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MONTHLY REVIEW OF BUSINESS STATISTICS

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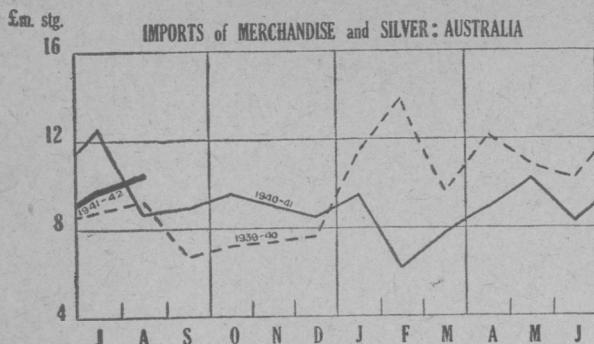
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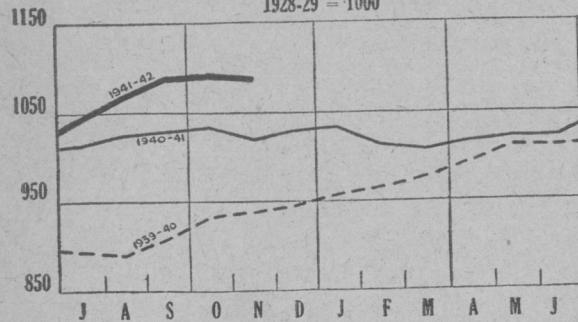
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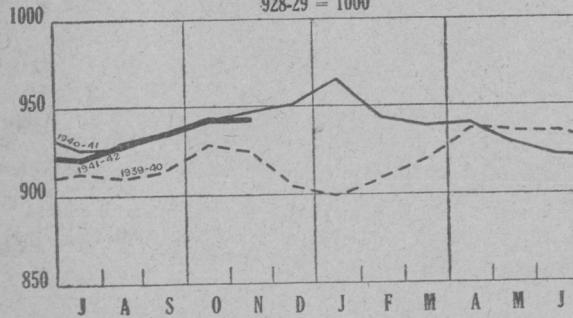
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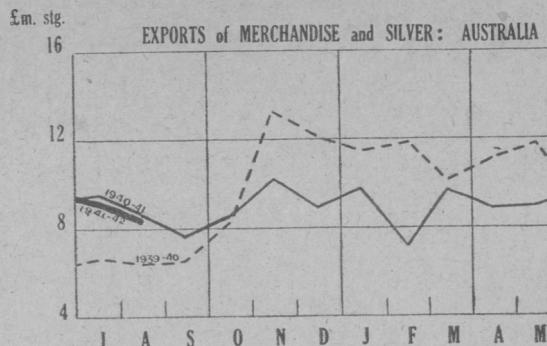
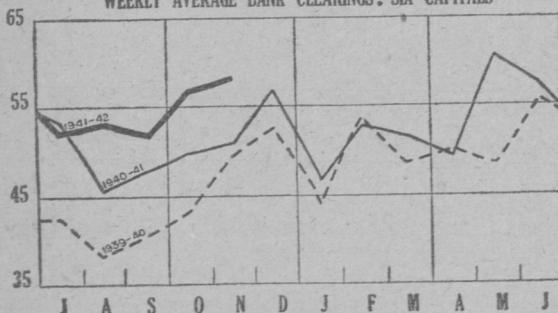
Index No.
WHOLESALE PRICE INDEX: BASIC MATERIALS and FOODS
1928-29 = 1000



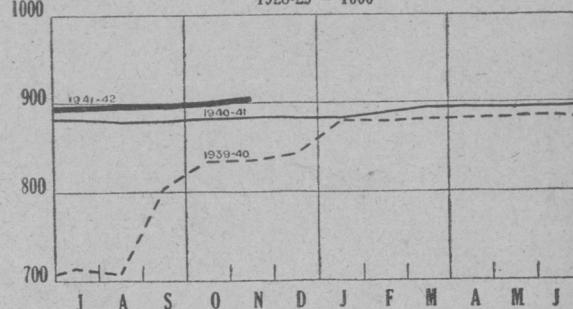
Index No.
RETAIL PRICE INDEX—FOOD and GROCERIES: SIX CAPITALS
928-29 = 1000



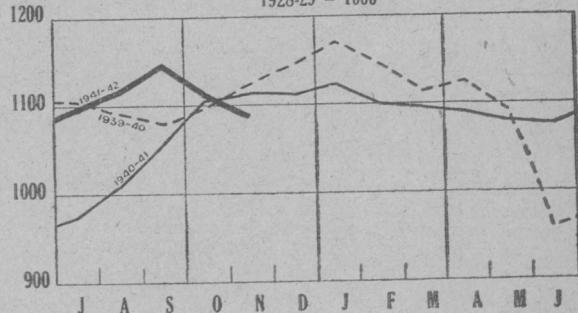
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WEEKLY AVERAGE BANK CLEARINGS: SIX CAPITALS



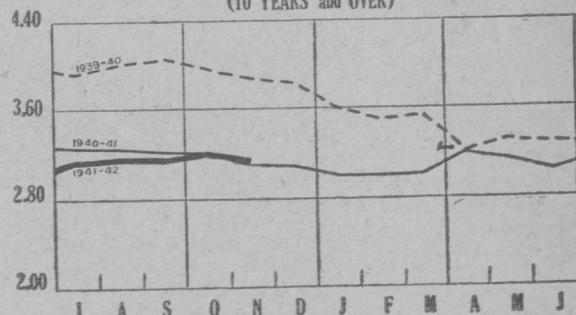
Index No.
EXPORT PRICE INDEX: AUSTRALIA
1928-29 = 1000



Index No.
ORDINARY SHARE PRICE INDEX (SYDNEY STOCK EXCHANGE)
1928-29 = 1000



%
AVERAGE YIELD: AUSTRALIAN CONSOLIDATED LOANS
(10 YEARS and OVER)



CONTENTS.

INDICATORS OF BUSINESS ACTIVITY.

The following table summarizes the trend of business activity shown by certain of the major indicators contained in various tables herein:—

Period.	Employment—Australia.(a)						Building Permits(c) Six Capital Cities and Suburbs (Monthly Averages).	Wholesale Trade—Australia : Net Sales Recorded Under Sales Tax Acts (Monthly Averages).	Bank Clearings : Six Capitals (Weekly Averages).
	Estimated Total—All Employment.	Estimated Total (Excluding Rural and Household Domestic).			Factories : Number of Persons Employed. (b)	Retail Stores : Index No. (Base : July, 1933 = 100).			
	'000.	'000.	'000.	'000.	'000.	'000.	£'000.	£ millions. (d)	£ millions.
1928-29 ..	..	..	..	..	432	..	2,621	..	45.1
1933-34 ..	..	(e)986	(e)325	(e)1,311	387	103.7	913	29.8	33.3
1934-35 ..	..	..	..	..	430	111.6	1,436	31.7	34.8
1935-36 ..	..	..	..	..	473	119.4	1,815	34.6	38.2
1936-37 ..	(f)1,982	..	..	..	503	124.7	1,986	37.2	42.0
1937-38 ..	(f)2,085	..	..	..	538	128.3	2,307	40.6	44.0
1938-39 ..	(f)2,126	..	..	..	544	130.0	2,353	39.8	43.1
1939-40 ..	(f)2,167	(g)1,306	(g)420	(g)1,726	566	130.9	2,206	42.6	48.0
1940-41 ..	(f)2,241	..	..	..	624	132.3	2,342	(h)44.4	52.1
1939-40—									
October ..	2,164				564	128.1	2,619	44.8	43.3
November ..	2,184				572	131.6	1,931	46.5	49.4
December ..	2,216				573	147.8	1,489	44.1	52.6
January ..	2,175				565	130.9	1,667	38.8	44.0
February ..	2,183				573	130.0	2,111	41.3	53.5
March ..	2,193				582	128.6	2,185	43.4	49.0
April ..	2,178				579	129.5	2,294	46.1	50.1
May ..	2,157				572	130.4	2,839	44.3	48.7
June ..	2,171				576	131.1	2,030	36.3	55.8
1940-41—					(h)				
July ..	2,173	(i)	(i)	(i)	582	129.6	2,436	40.2	53.3
August ..	2,183	(i)	(i)	(i)	590	128.3	2,175	41.5	45.6
September ..	2,208				602	128.4	2,087	45.0	47.9
October ..	2,221				609	128.9	2,088	46.0	49.8
November ..	2,238				617	133.0	2,733	46.9	50.9
December ..	2,283				629	151.3	2,870	42.0	56.9
January ..	2,241				617	130.0	1,840	39.5	46.5
February ..	2,253				631	131.6	2,147	39.6	52.9
March ..	2,268				644	130.3	2,128	46.6	51.5
April ..	2,264				644	130.8	2,083	40.6	49.4
May ..	2,278				656	131.9	2,652	47.6	60.6
June ..	2,290				663	134.0	2,869	46.5	57.7
1941-42—					(j)				
July ..	2,298	1,396	511	1,907	673	135.6	2,408	47.0	52.3
August ..		1,401	516	1,917	682	132.4	2,017	43.0	53.1
September ..		1,411	521	1,932	692	132.7	1,921	47.0	52.0
October ..	(i)	1,411	528	1,939	695	134.2	1,855	50.0	57.0
November ..		1,411	533	1,944	699	139.2	1,743	48.0	58.2
December ..	(k)	(k)	(k)	(k)	(k)	(k)	1,436	(k)	58.1

(a) Estimated number of wage or salary earners in employment (excluding members of defence forces who are not on civil pay-rolls). The first column includes part-time relief workers in actual employment or number equivalent thereto, but relief workers are excluded from the subsequent columns. (b) Excluding working proprietors. (c) All building operations excluding Government buildings. See footnote on p. 21. (d) Final totals to June, 1940. Monthly totals since July, 1940, are partly estimated and subject to slight revision. See p. 28. (e) June, 1933. (f) Average for year. (g) July, 1939. (h) Subject to revision. (i) Not available. (j) Preliminary estimates. (k) Not yet available.

AUSTRALIA : EMPLOYMENT OF WAGE AND SALARY EARNERS.

(Number of Employees in Thousands.)

Month.	Estimated Total Employment.(a) (Excluding Rural and House- hold Domestic.)			Pay-roll Tax Returns (b):—Employees recorded by:—							
	Government (Com- mon- wealth, State, and Local).	Private Employers.	Total.	All Employers Furnishing Returns.	Mining and Quarry- ing.	Factory.	Building and Construc- tion.	Trans- port.	Retail Trade.	Other Com- merce and Finance.	
MALES.											
1933—June ..	262.2	723.8	986.0
1939—July ..	349.8	956.2	1,306.0
1941—July ..	375.3	1,020.7	1,396.0	1,178.2	46.6	472.2	50.8	164.3	80.3	123.4	
August ..	375.7	1,025.1	1,400.8	1,187.2	46.3	473.5	49.3	169.8	79.0	122.7	
September ..	377.1	1,033.7	1,410.8	1,197.4	46.4	477.7	49.4	171.4	79.4	124.3	
October ..	378.3	1,032.4	1,410.7	1,196.5	45.8	478.4	48.1	173.1	78.9	125.1	
November ..	380.3	1,030.2	1,410.5	1,192.6	46.0	480.2	47.2	171.3	80.1	124.1	
FEMALES.											
1933—June ..	46.5	278.2	324.7
1939—July ..	55.2	365.3	420.5
1941—July ..	70.8	440.4	511.2	392.2	0.4	178.7	1.2	7.2	76.4	44.6	
August ..	72.1	443.9	516.0	396.8	0.4	181.8	1.3	7.4	75.7	45.4	
September ..	73.3	448.3	521.6	401.9	0.4	183.8	1.3	7.5	76.5	46.8	
October ..	74.4	453.3	527.7	407.1	0.4	185.8	1.3	7.7	77.7	47.1	
November ..	75.6	457.5	533.1	412.0	0.4	187.2	1.3	7.9	80.4	47.8	
PERSONS.											
1933—June ..	308.7	1,002.0	1,310.7
1939—July ..	405.0	1,321.5	1,726.5
1941—July ..	446.1	1,461.1	1,907.2	1,570.4	47.0	650.9	52.0	171.5	156.7	168.0	
August ..	447.8	1,469.0	1,916.8	1,584.0	46.7	655.3	50.6	176.2	154.7	168.1	
September ..	450.4	1,482.0	1,932.4	1,599.3	46.8	661.5	50.7	178.9	155.9	171.1	
October ..	452.7	1,485.7	1,938.4	1,603.6	46.2	664.2	49.4	180.8	156.6	172.2	
November ..	455.9	1,487.7	1,943.6	1,604.6	46.4	667.4	48.5	179.2	160.5	171.9	

(a) Estimated number of wage and salary earners in employment defined as "persons normally occupied as wage and salary earners" as distinct from "equivalent of full-time employment". Employees absent in the defence forces, at home or abroad, and Government "relief" workers are excluded.

(b) The numbers here shown are the total employees on the last pay-roll of each month shown on returns of employers who are taxable. Employees of State, semi-Government, and Local Government authorities are included under "All Employers Furnishing Returns", and in the appropriate industry column when separate returns are supplied, e.g., Railway Commissioners in four of the States. These industry totals are useful only as indicating trend.

EMPLOYMENT IN FACTORIES.

(Excluding Working Proprietors.)

(Base : 1928-29 = 100.)

Period.	New South Wales.	Victoria.	Queens- land.	South Australia.	Western Australia.	Tas- mania.	Australia.		
							Index.		Number of Persons Em- ployed.
							Un- adjusted.	Divided by Index of Total Popu- lation.	
<i>Number of employees in—</i>									'000.
1928-29	174,120	149,266	43,436	35,376	19,799	9,984	..	..	432
<i>Index for—</i>									
1928-29	100	100	100	100	100	100	100.0	100.0	..
1933-34	85	100	88	80	77	92	89.7	85.6	387
1934-35	97	108	94	91	85	100	99.6	94.4	430
1935-36	107	117	99	105	100	110	109.4	102.9	473
1936-37	115	123	106	111	108	118	116.3	108.6	503
1937-38	124	130	114	121	111	125	124.3	115.0	538
1938-39	127	130	119	119	112	132	125.9	115.5	544
1939-40	131	137	122	123	110	140	131.1	119.1	566
1940-41(b)	144	152	127	145	114	152	144.4	130.8	624
<i>1939-40—</i>									
October	131	135	128	120	110	133	130.6	119.0	564
November	133	138	126	120	111	138	132.3	120.3	572
December	134	138	122	124	112	140	132.6	120.4	573
January	132	137	113	124	110	144	130.8	118.8	565
February	133	140	115	125	111	149	132.7	120.4	573
March	135	142	119	127	112	148	134.6	122.0	582
April (a)	133	143	119	130	111	151	a134.1	(a)121.6	(a) 579
May (a)	129	141	123	127	111	149	a132.4	(a)120.0	(a) 572
June (a)	133	139	125	124	110	147	a133.3	(a)120.9	(a) 576
<i>1940-41 (b)—</i>									
July	135	141	128	123	109	146	134.7	122.0	582
August	137	142	131	125	109	146	136.5	123.6	590
September	139	147	132	130	111	146	139.5	126.2	602
October	140	149	130	133	111	145	140.9	127.5	609
November	142	152	129	137	113	145	142.7	129.3	617
December	145	155	124	144	114	151	145.6	131.9	629
January	143	152	116	147	113	158	142.9	129.4	617
February	145	155	120	152	116	156	146.0	132.4	631
March	149	156	125	159	117	156	149.2	135.3	644
April	149	156	126	159	117	155	149.0	135.2	644
May	151	159	133	162	118	158	151.9	137.8	656
June	153	160	130	169	119	160	153.5	139.3	663
<i>1941-42—</i>									
July (c)	154	162	139	171	119	162	155.9	141.4	673
August (c)	156	164	144	175	119	161	158.0	143.4	682
September (c)	158	167	146	177	121	160	160.3	145.4	692
October (c)	159	167	147	178	121	159	160.9	146.0	695
November (c)	160	168	144	183	123	160	161.9	146.9	699

(a) Affected by stoppage in coal industry, New South Wales. (b) Estimates, subject to revision. (c) Preliminary estimates only.

NOTE.—Figures for the year 1939-40 and individual months of 1939-40 are final in respect of all States. From July, 1940, the figures are estimates, subject to revision, in all cases.

EMPLOYMENT IN RETAIL STORES.

(Base : July, 1933 = 100.)

Period.	New South Wales.	Victoria.	Queens- land.	South Australia.	Western Australia.	Tasmania.	Australian Index.	
							Un- adjusted.	Divided by Index of Total Population.
1933—July	100	100	100	100	100	100.0	100.0
1933-34	103	107	101	102	99	103.7	103.4
1934-35	111	118	106	108	105	111.6	110.4
1935-36	118	130	109	114	110	119.4	117.3
1936-37	124	137	111	115	115	124.7	121.5
1937-38	130	141	112	115	116	118	124.0
1938-39	132	142	114	114	116	133	130.0
1939-40	132	144	117	112	115	139	130.9
1940-41	134	147	117	114	113	138	132.3
1939-40—								
October	130	141	114	109	111	135	128.1
November	133	147	117	111	113	139	131.6
December	148	165	131	127	125	154	147.8
January	132	144	117	111	118	144	130.9
February	135	139	114	110	115	138	130.0
March	131	140	114	110	116	137	128.6
April	129	144	116	111	115	137	129.5
May	130	145	116	111	114	139	130.4
June	130	149	116	111	114	138	131.1
1940-41—								
July	131	142	116	110	116	138	129.6
August	130	140	114	111	112	137	128.3
September	129	142	113	111	113	137	128.4
October	130	143	113	111	110	138	128.9
November	134	148	117	117	113	139	133.0
December	152	174	131	127	122	152	151.3
January	131	141	116	116	116	141	130.0
February	135	145	116	111	112	136	131.6
March	132	144	116	110	110	135	130.3
April	133	146	114	111	109	135	130.8
May	134	147	115	114	110	135	131.9
June	134	151	118	117	111	136	134.0
1941-42—								
July	137	150	118	117	120	137	135.6
August	135	146	116	116	112	139	132.4
September	135	146	117	117	112	138	132.7
October	136	148	117	118	113	141	134.2
November	140	155	121	120	120	145	139.2

A comparison of employment in retail stores in November, 1941 (the latest month for which figures are available for all States), with November, 1940, shows the following estimated percentage changes:—New South Wales, + 4.5; Victoria, + 4.7; Queensland, + 3.4; South Australia, + 2.6; Western Australia, + 6.2; Tasmania, + 4.3; Australia, + 4.6.

TRADE UNION UNEMPLOYMENT RETURNS.

The only regular records of unemployment available in comparable form over a considerable period are the quarterly percentages reported by trade unions to the Commonwealth Statistician. The membership of the reporting unions consists predominantly of males, and represents at present about 54 per cent. of the total trade union membership and between 20 and 25 per cent. of all wage and salary earners. For some States the returns are a more representative sample than for others. This table, therefore, should not be read as indicating the relative degree of unemployment amongst unionists in the individual States but as an indication of trend of unemployment as reported by secretaries of trade unions.

Period.		New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.
1928-29	.. ..	10.6	9.7	7.0	14.6	9.1	13.0	10.2
1933-34	.. ..	26.7	19.8	13.8	28.3	21.0	17.9	22.7
1934-35	.. ..	23.6	15.7	9.8	22.0	15.7	15.9	18.9
1935-36	.. ..	17.4	11.9	8.3	13.6	11.0	10.9	14.0
1936-37	.. ..	12.8	10.1	7.4	9.4	6.0	8.4	10.6
1937-38	.. ..	10.0	8.2	6.9	7.3	5.4	6.8	8.5
1938-39	.. ..	10.3	10.0	6.0	9.4	6.5	8.9	9.3
1939-40	.. ..	12.1	8.3	6.1	8.8	6.8	6.3	9.4
1940-41	.. ..	7.5	4.0	4.9	4.5	4.4	4.3	5.6
1939—								
November	..	11.1	9.0	5.8	9.1	6.6	7.1	9.3
1940—								
February	..	9.7	6.5	5.8	8.5	6.9	4.8	7.9
May(a)	..	15.9	6.6	6.8	8.3	5.6	5.0	10.5
August	..	9.8	5.9	4.9	6.6	6.0	4.6	7.4
November	..	8.5	4.3	4.5	4.7	4.0	6.5	6.2
1941—								
February	..	7.0	3.2	5.9	3.9	4.3	3.6	5.3
May	..	4.5	2.4	4.2	2.8	3.1	2.4	3.6
August	..	4.0	2.2	4.1	2.3	2.4	2.6	3.2
November	..	3.5	2.1	3.8	1.8	1.8	4.5	2.9

(a) Coal-mining employees out of work owing to an industrial dispute were excluded from the tabulation, but persons in other industries indirectly unemployed owing to the dispute were included.

INDUSTRIAL GROUPS : CHANGE FROM AUGUST, 1941, TO NOVEMBER, 1941.

Manufacturing—I. Wood, furniture, &c., 1.8% to 1.6% ; II. Engineering, metal works, &c., 1.6% to 2.0% ; III. Food, drink, tobacco, &c., 7.4% to 7.7% ; IV. Clothing, hats, boots, &c., 1.4% to 1.3% ; V. Books, printing, &c., 1.0% to 0.8% ; VI. Other Manufacturing, 3.4% to 3.3% ; VII. Building, 5.1% to 4.8% ; VIII. Mining, quarrying, &c., 7.3% to 5.4% ; X. Land Transport, other than railway and tramway services, 3.7% to 3.1% ; IX., XI., XII., XIII. and XIV. Other and Miscellaneous, 3.1% to 2.0% ; All Groups, 3.2% to 2.9%.

BALANCE OF OVERSEA TRADE.

In the following table the oversea trade of Australia in physical commodities has been set out in a form which distinguishes between the ordinary trade in commodities other than gold, those movements of gold which may be regarded as resulting from current Australian production, and those movements of gold which cannot be attributed to the fact that Australia is a gold-producing country. The balance of trade on "current" account (that is, including credits from gold produced rather than gold exported) is given in columns D and E. The total balance of trade, as officially recorded, is given by the total of columns D and F.

Out of the credits mentioned above, together with those accruing from other "invisible" sources and existing balances of "oversea funds", Australia has to provide for various recurrent charges incurred overseas, and some payments of a capital nature. Chief among the former are the oversea interest commitments of the Australian Governments and other public bodies, which for the present trade year are estimated at approximately £22,000,000 sterling.

£'000 Sterling.

Period.	Merchandise and Silver.		Gold.	Net Credits from Current Items.		Gold.
	Imports.	Exports.		Current Production.	Excess of Exports and Gold Production over Imports.	
1928-29	A. 143,300	B. 138,631	C. 1,860	D. —2,809	E. ..	F. 777
1933-34	59,502	91,162	5,671	37,331	..	978
1934-35	72,440	82,562	5,891	16,013	..	522
1935-36	83,617	99,121	7,358	22,862	..	1,258
1936-37	90,642	118,300	9,026	36,684	..	340
1937-38	111,782	112,688	10,227	11,133	..	730
1938-39	99,384	97,529	11,668	9,813	..	232
1939-40	115,716	119,253	14,104	17,641	..	
1940-41	108,709	107,742	13,131	12,164	..	
Monthly Totals.						
1940-41—						
September ..	8,924	7,722	1,160	— 42	— 907	
October ..	9,595	8,543	1,405	353	— 554	
November ..	9,066	10,262	1,152	2,348	1,794	
December ..	8,632	8,920	1,093	1,381	3,175	
January ..	9,501	9,708	1,048	1,255	4,430	
February ..	6,208	7,267	955	2,014	6,444	
March ..	7,828	9,616	1,010	2,798	9,242	
April ..	8,897	8,896	1,039	1,038	10,280	
May ..	10,299	8,955	1,040	— 304	9,976	
June ..	8,368	9,562	992	2,186	12,162	
1941-42 (b)—						
July ..	9,616	9,018	1,050	452	452	
August ..	10,428	8,375	1,096	— 957	— 505	
September ..	15,326	10,255	1,070	— 4,001	— 4,506	
October ..	(a)	(a)	1,333	(a)	(a)	
November ..	(a)	(a)	1,005	(a)	(a)	
December ..	(a)	(a)	1,053	(a)	(a)	

(a) Not available for publication.

(b) Subject to revision.

NOTE.—The export figures relate only to merchandise actually shipped. Under contracts with the British Government, Australia receives payment for some exportable commodities, e.g., wool, irrespective of when the goods are shipped. Current payments for exportable goods will be somewhat larger than the recorded value of exports and payments relating to the balance of trade will be more favorable than is indicated by the figures above.

IMPORTS OF MERCHANDISE : ECONOMIC CLASSES.

£'000 Sterling.

Period.	Producers' Materials for use in—								Fuels, Lubricants, Aids to Production, Munitions (a).	
	Building and Construction.		Rural Industries.		Manufacturing.		Total.			
	Class I.A.	Class I.B.	Class I.c.	Class I.				Classes II., III., VII.		
Annual Totals.										
1928-29 ..	10,192	7.1	1,906	1.3	53,147	37.1	65,245	45.5	14,932 10.5	
1933-34 ..	2,367	4.0	873	1.4	26,559	44.7	29,799	50.1	8,439 14.3	
1934-35 ..	3,358	4.6	976	1.3	31,609	43.7	35,943	49.6	8,305 11.5	
1935-36 ..	3,928	4.7	1,261	1.5	34,050	40.8	39,239	47.0	10,291 12.3	
1936-37 ..	3,653	4.0	1,498	1.7	36,160	39.9	41,311	45.6	11,168 12.3	
1937-38 ..	4,966	4.4	1,627	1.5	45,104	40.2	51,697	46.1	13,592 12.2	
1938-39 ..	4,054	4.1	1,801	1.8	37,878	38.2	43,733	44.1	13,611 13.6	
1939-40 ..	4,014	3.5	1,601	1.4	47,901	41.4	53,516	46.3	21,605 18.6	
1940-41 ..	2,961	2.7	1,137	1.0	49,194	45.3	53,292	49.0	21,496 19.8	
Monthly Totals.										
1939-40—										
October ..	255	3.5	145	2.0	2,642	36.0	3,042	41.5	1,362 18.6	
November ..	274	3.7	145	2.0	3,118	42.2	3,537	47.9	1,317 17.8	
December ..	275	3.6	110	1.4	2,844	36.9	3,229	41.9	1,606 20.8	
January ..	403	3.5	160	1.4	4,805	41.9	5,368	46.8	1,979 17.2	
February ..	494	3.6	114	0.8	5,580	40.1	6,188	44.5	3,115 22.3	
March ..	325	3.4	102	1.1	3,913	40.6	4,340	45.1	2,091 21.7	
April ..	410	3.4	112	0.9	5,214	42.6	5,736	46.9	2,332 19.0	
May ..	357	3.3	165	1.5	5,040	46.4	5,562	51.2	2,092 19.2	
June ..	339	3.3	126	1.2	4,768	46.3	5,233	50.8	2,287 22.2	
1940-41—										
July ..	371	2.9	162	1.3	5,486	43.5	6,019	47.7	2,703 21.4	
August ..	254	2.9	85	1.0	4,276	48.8	4,615	52.7	1,341 15.3	
September ..	213	2.4	56	0.6	4,400	49.3	4,669	52.3	1,430 16.1	
October ..	174	1.8	76	0.8	4,352	45.4	4,602	48.0	1,968 20.6	
November ..	214	2.4	153	1.7	4,163	45.9	4,530	50.0	1,606 17.7	
December ..	232	2.7	249	2.9	3,388	39.2	3,869	44.8	2,056 23.8	
January ..	208	2.2	76	0.8	4,374	46.1	4,658	49.1	1,847 19.5	
February ..	201	3.2	54	0.9	3,082	49.7	3,337	53.8	1,087 17.5	
March ..	255	3.3	43	0.5	3,483	44.5	3,781	48.3	1,755 22.4	
April ..	242	2.7	50	0.6	3,838	43.1	4,130	46.4	2,282 25.7	
May ..	305	3.0	57	0.5	4,601	44.7	4,963	48.2	2,110 20.5	
June ..	292	3.5	76	0.9	3,751	44.8	4,119	49.2	1,311 15.7	
1941-42 (b)—										
July ..	268	2.8	92	1.0	4,494	46.7	4,854	50.5	1,554 16.2	
August (c)	285	2.7	70	0.7	3,673	35.2	4,028	38.6	2,426 23.3	

(a) Classes II., III. and VII. are not available for publication separately.
available for publication.

(b) Subject to revision.

(c) Later figures not

IMPORTS OF MERCHANDISE: ECONOMIC CLASSES—continued.

£'000 Sterling.

Period.	Capital Equipment.					Finished Consumers' Goods.								
	Producers' Equipment.	Transport Equipment.				Food, Beverages and Tobacco.	Clothing and Accessories.	All Other.	Total.					
		Road Vehicles and Complete Parts.		Railway Equipment, Vessels and Civil Aircraft.										
		Class IV.	Class V.B.	Class V. A, C, D.	Class VI. A, B, C.				Class VI. D.	Class VI. E-J.	Class VI.			
Annual Totals.														
1928-29 ..	12,077	8.4	15,216	10.6	1,343	0.9	10,606	7.4	2,925	2.1	20,937	14.6		
1933-34 ..	3,947	6.6	3,820	6.4	529	0.9	4,550	7.7	252	0.4	8,099	13.6		
1934-35 ..	5,811	8.0	6,149	8.5	972	1.3	4,752	6.6	358	0.5	10,131	14.0		
1935-36 ..	7,909	9.5	8,613	10.3	702	0.8	4,720	5.7	434	0.5	11,613	13.9		
1936-37 ..	9,301	10.3	9,183	10.2	1,536	1.7	5,427	6.0	486	0.5	12,180	13.4		
1937-38 ..	12,090	10.9	12,218	11.0	2,156	1.9	5,589	5.0	711	0.6	13,680	12.3		
1938-39 ..	11,621	11.7	9,467	9.5	1,252	1.3	5,934	6.0	889	0.9	12,806	12.9		
1939-40 ..	10,142	8.8	8,297	7.2	840	0.7	6,597	5.7	884	0.8	13,795	11.9		
1940-41 ..	10,372	9.5	4,947	4.6	1,477	1.4	5,528	5.1	837	0.8	10,701	9.8		
Monthly Totals.														
1939-40—														
October ..	709	9.7	550	7.5	29	0.4	595	8.1	60	0.8	984	13.4		
November ..	603	8.2	379	5.1	20	0.3	579	7.8	39	0.5	911	12.4		
December ..	666	8.9	439	5.7	31	0.4	732	9.5	48	0.6	938	12.2		
January ..	977	8.5	866	7.5	90	0.8	752	6.6	76	0.7	1,373	11.9		
February ..	1,106	8.0	1,081	7.8	92	0.7	687	5.0	108	0.8	1,518	10.9		
March ..	789	8.2	832	8.6	30	0.3	512	5.3	96	1.0	943	9.8		
April ..	948	7.8	963	7.9	183	1.5	575	4.7	81	0.6	1,416	11.6		
May ..	849	7.9	545	5.0	82	0.8	487	4.5	51	0.5	1,182	10.9		
June ..	808	7.8	376	3.7	141	1.4	339	3.3	35	0.3	1,076	10.5		
1940-41—														
July ..	1,080	8.6	607	4.8	122	1.0	498	3.9	65	0.5	1,532	12.1		
August ..	831	9.5	415	4.7	77	0.9	333	3.8	49	0.6	1,090	12.5		
September ..	752	8.4	756	8.5	94	1.1	338	3.8	56	0.6	822	9.2		
October ..	759	7.9	740	7.7	176	1.8	459	4.8	39	0.4	848	8.8		
November ..	899	9.9	326	3.6	199	2.2	513	5.7	34	0.4	954	10.5		
December ..	939	10.9	255	3.0	185	2.1	499	5.8	33	0.4	794	9.2		
January ..	1,065	11.2	204	2.1	232	2.4	581	6.1	36	0.4	875	9.2		
February ..	579	9.3	193	3.1	84	1.4	372	6.0	29	0.5	520	8.4		
March ..	722	9.2	213	2.7	60	0.7	551	7.0	127	1.6	612	7.8		
April ..	885	9.9	263	3.0	74	0.8	436	4.9	33	0.4	793	8.9		
May ..	1,060	10.3	475	4.6	80	0.8	415	4.0	185	1.8	1,005	9.8		
June ..	801	9.6	500	6.0	94	1.1	533	6.4	151	1.8	856	10.2		
1941-42(a)—														
July ..	950	9.9	480	5.0	81	0.8	590	6.1	126	1.3	978	10.2		
August (b)	998	9.6	608	5.8	477	4.6	571	5.5	179	1.7	1,140	10.9		

(a) Subject to revision.

(b) Later figures not available for publication.

IMPORTS OF MERCHANDISE: DEGREE OF MANUFACTURE.

£'000 Sterling.

Period.	Producers' Materials (Class I.).			Finished Consumers' Goods (Class VI.).			Total Imports of Merchandise (All Classes).			
	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Total.
Annual Totals.										
1928-29	15,198	5,252	44,795	906	5,176	28,386	16,104	20,226
1933-34	6,353	2,921	20,525	345	2,752	9,804	6,698	11,632
1934-35	8,028	3,555	24,360	411	2,726	12,104	8,439	12,626
1935-36	9,612	3,552	26,075	226	2,733	13,808	9,838	14,064
1936-37	10,778	3,922	26,611	477	3,190	14,426	11,255	15,845
1937-38	13,061	4,723	33,913	501	3,162	16,317	13,562	18,903
1938-39	11,581	3,693	28,459	576	3,258	15,795	12,157	17,127
1939-40	13,402	5,400	34,714	582	3,750	16,944	13,984	22,968
1940-41	11,293	6,967	35,032	533	3,536	12,997	11,826	19,948
Monthly Totals.										
1939-40—										
October	1,046	294	1,702	62	326	1,251	1,108	1,605
November	1,164	297	2,076	38	339	1,152	1,202	1,439
December	832	329	2,068	48	490	1,180	880	1,862
January	1,158	564	3,646	48	354	1,799	1,206	2,333
February	1,517	601	4,070	48	383	1,882	1,565	2,734
March	1,182	456	2,702	51	334	1,166	1,233	1,798
April	1,154	602	3,980	34	294	1,744	1,188	2,332
May	1,380	590	3,592	61	243	1,416	1,441	2,211
June	1,114	712	3,407	41	152	1,257	1,155	2,094
1940-41—										
July	1,112	588	4,319	40	273	1,782	1,152	1,930
August	967	502	3,146	42	191	1,239	1,009	1,541
September	865	934	2,870	53	213	950	918	1,963
October	824	611	3,167	66	297	983	890	1,829
November	965	736	2,829	36	308	1,157	1,001	1,780
December	803	326	2,740	49	322	955	852	1,499
January	692	623	3,343	42	373	1,077	734	2,071
February	873	290	2,174	35	221	665	908	994
March	1,017	347	2,417	47	404	839	1,064	1,282
April	921	656	2,553	44	279	939	965	1,498
May	1,134	803	3,026	32	257	1,316	1,166	1,865
June	1,120	551	2,448	47	398	1,095	1,167	1,696
1941-42(a)—										
July	1,054	844	2,956	43	478	1,173	1,097	1,962
August (b)	774	615	2,639	56	467	1,367	830	2,139

NOTE.—Class II. consists entirely of goods "simply transformed", and Classes IV., V. and VII. entirely of goods "more elaborately transformed". Class III. is about equally divided between goods "simply" and "more elaborately transformed".

(a) Subject to revision. (b) Later figures not available for publication.

•EXPORTS OF MERCHANDISE: PRINCIPAL COMMODITIES.

£'000 Australian Currency.

Period.		Wool.	Wheat and Flour.	Butter.	Sugar.	Meats.	Hides and Skins.	Lead.	Dried Fruits.	Fresh Fruits.	Total Merchandise and Silver.
Annual Totals.											
1928-29	..	61,615	26,335	7,159	2,375	6,342	9,291	3,233	2,301	943	138,631
1933-34	..	57,126	12,141	8,194	2,856	7,097	4,391	2,418	2,652	2,012	114,430
1934-35	..	39,266	16,220	9,587	2,733	8,847	3,506	2,410	2,166	1,822	103,707
1935-36	..	52,346	18,571	9,833	2,758	8,754	5,650	3,837	1,987	2,027	124,436
1936-37	..	62,505	24,352	8,802	3,707	10,332	7,302	4,818	2,060	1,980	148,490
1937-38	..	46,984	26,939	10,781	4,027	12,254	6,197	4,913	2,684	2,055	141,668
1938-39	..	42,737	13,275	12,892	4,178	11,780	4,104	4,276	2,865	2,023	122,543
1939-40	..	56,903	12,789	15,895	6,186	15,120	4,167	(a)	1,994	1,167	149,674
1940-41	..	39,646	16,675	11,973	4,880	15,818	4,105	(a)	2,495	393	134,947
Monthly Totals.											
1939-40—											
October	..	1,083	705	1,462	913	2,009	612	473	54	31	10,347
November	..	7,395	826	1,800	662	2,520	331	491	11	37	16,621
December	..	7,232	471	2,145	469	1,695	449	513	2	15	15,119
January	..	6,451	913	2,432	676	1,086	383	427	4	5	14,532
February	..	7,432	1,123	1,660	329	811	533	538	6	50	14,909
March	..	5,639	1,418	1,330	633	638	184	217	35	219	12,691
April	..	6,639	1,435	1,060	96	783	193	(a)	305	262	13,986
May	..	6,484	2,035	680	255	1,053	222	(a)	583	171	14,880
June	..	4,207	2,163	402	44	1,304	170	(a)	452	219	11,745
1940-41—											
July	..	3,549	2,384	334	232	1,375	420	(a)	617	48	11,985
August	..	2,727	1,349	338	1,067	1,695	515	(a)	520	34	10,922
September	..	2,372	1,451	440	893	1,007	393	(a)	116	30	9,672
October	..	2,889	1,241	980	504	1,437	349	(a)	171	35	10,701
November	..	3,451	1,502	1,325	707	2,249	287	(a)	31	29	12,853
December	..	3,427	1,616	1,127	264	1,107	317	(a)	22	42	11,173
January	..	4,323	1,702	1,402	323	955	159	(a)	22	19	12,160
February	..	2,419	1,312	1,663	61	636	120	(a)	15	44	9,102
March	..	4,533	918	1,697	284	863	211	(a)	42	31	12,044
April	..	3,274	992	1,328	225	1,164	219	(a)	89	35	11,142
May	..	3,605	962	753	71	1,581	550	(a)	252	20	11,216
June	..	3,077	1,246	586	249	1,749	565	(a)	598	26	11,977
1941-42(b)—											
July	..	2,431	832	586	31	1,397	778	(a)	1,090	28	11,296
August	..	4,132	806	143	220	791	947	(a)	197	32	10,489
September (c)	..	3,829	366	607	276	1,040	545	(a)	57	26	12,845

(a) Not available for publication.

(b) Subject to revision.

(c) Later figures not available for publication.

EXPORT PRICE INDEX.

These index-numbers are compiled from the prices of 20 commodities which constitute about 85 per cent. of all exports. The prices are multiplied by the average quantities exported during a fairly recent and representative period.

(Base : 1928-29 = 1,000.)

Year.	Ex- cluding Gold.	In- cluding Gold.	Month.	1939-40.		1940-41.		1941-42.	
				Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.
1928-29	1,000	1,000	July ..	679	712	848	882	859	894
1930-31	608	620	August ..	674	707	844	879	861	896
1931-32	593	612	September ..	765	803	846	881	862	897
1932-33	579	601	October ..	796	833	847	882	866	900
1933-34	796	764	November ..	799	835	847	883	870	904
1934-35	615	642	December ..	807	843	847	882	871	904
1935-36	782	806	January ..	844	879	848	883	..	..
1936-37	959	975	February ..	844	879	855	889	..	..
1937-38	850	871	March ..	846	881	859	894	..	..
1938-39	681	711	April ..	847	882	859	894	..	..
1939-40	800	835	May ..	848	883	859	893	..	..
1940-41	852	886	June ..	849	884	859	894	..	..

EXPORT PRICE INDEX (CHANGING BASE).

The index-numbers in the table above, while they indicate satisfactorily the general trend of the market, take no account of the relative quantities actually sold at the different prices ruling during each month. In consequence the index-numbers do not give an adequate indication of the significance of the price movements as they actually affected current sales. This is shown more accurately by the index-numbers (inclusive of gold) in the following table, in the computation of which the "quantity-multipliers" are changed each month. The index-numbers are designed solely for comparisons of current prices with those of the corresponding months, or periods of months, of the preceding year.

(Base : Weighted Average Price Level in corresponding months of preceding year = 1,000.)

Month.	1939-40.		1940-41.		1941-42.	
	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.
July ..	936	936	1,249	1,249	1,021	1,021
August ..	970	951	1,214	1,232	1,018	1,019
September ..	1,126	1,012	1,086	1,182	1,019	1,019
October ..	1,136	1,051	1,052	1,145	1,015	1,018
November ..	1,171	1,085	1,045	1,117	1,022	1,019
December ..	1,206	1,111	1,045	1,099	1,028	1,020
January ..	1,224	1,128	1,006	1,082	..	..
February ..	1,248	1,145	1,013	1,074	..	..
March ..	1,287	1,160	1,011	1,067	..	..
April ..	1,294	1,172	1,009	1,060	..	..
May ..	1,278	1,181	1,012	1,056	..	..
June ..	1,286	1,188	1,015	1,053	..	..

PRIMARY PRODUCTION PRICE INDEXES.

The annual index-numbers in the following table have been recomputed to the base 1928-29 = 1,000 from the revised series published in *Production Bulletin* No. 34. They are based in general on prices realized in the principal markets of Australia.

The monthly index-numbers (based on the nearest equivalent wholesale quotations) are intended progressively to forecast the point which the annual index-numbers will eventually reach, and to provide a preliminary figure for the latest full year pending the completion of the annual census of production. The preliminary index-numbers will be revised as each production census is completed.

(Base : 1928-29 = 1,000.)

Period.	Agriculture.	Pastoral.	Farmyard and Dairying.	All Farming.	Mining other than Gold. (a)	Gold. (a)	All Groups.
1928-29	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1933-34	675	801	599	722	684	1,816	731
1934-35	749	596	646	655	689	2,001	674
1935-36	803	767	711	768	735	2,061	781
1936-37	950	857	761	870	795	2,038	877
1937-38	850	789	829	817	879	2,044	836
1938-39	770	681	868	745	756	2,074	761
1939-40	760	792	873	796	789	2,289	812
1940-41	853	850	863	853	880	2,509	873
1940-41—							
September	858	877	864	868	883	2,510	887
October	853	877	865	867	883	2,519	886
November	859	841	864	851	901	2,519	871
December	860	854	864	856	900	2,519	877
January	876	857	862	862	908	2,519	882
February	861	845	861	850	902	2,519	871
March	856	834	860	844	902	2,519	866
April	853	830	861	845	922	2,519	867
May	842	819	862	836	929	2,519	860
June	846	819	863	837	938	2,519	861
1941-42—							
July	853	851	876	856	947	2,519	878
August	869	876	882	874	948	2,519	895
September	872	876	886	876	948	2,519	896
October	866	872	896	874	948	2,519	896
November	862	865	895	869	948	2,511	892
December	850	848	894	857	959	2,483	882
1st 6 months 1940-41 ..	850	865	864	860	(b) 880	(b) 2,509	879
1st 6 months 1941-42 ..	862	865	888	868	(c) 933	(c) 2,515	890

(a) Year ended previous December.

(b) Year 1940.

(c) Year 1941.

WHOLESALE PRICE INDEX.

BASIC MATERIALS AND FOODSTUFFS.

The construction of this new index has been made possible by the collection of new data on prices and consumption. Both in contents and method of computation it differs from the Melbourne Index of General Wholesale Prices. The price quotations have in the main been obtained directly from manufacturers and dealers, and, with a few important exceptions, from Melbourne sources. Apart from home-produced building materials, coal and one or two minor commodities, however, the price movements may be taken as representative of fluctuations in wholesale prices of basic materials in most Australian markets. The weighting system adopted is based on average annual consumption during the years 1928-29 to 1934-35 inclusive.

(Base : 1928-29 = 1,000.)

Period.	Metals and Coal.	Oils, Fats and Waxes.	Textiles.	Chemicals.	Rubber and Hides.	Building Materials.	Foodstuffs and Tobacco.	Goods principally Imported. (a)	Goods principally Home Produced.	All Groups.
1928-29 ..	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1933-34 ..	808	794	792	917	697	991	788	977	755	811
1934-35 ..	766	842	609	840	674	981	816	1,009	749	814
1935-36 ..	725	895	774	816	766	981	857	1,037	776	840
1936-37 ..	758	925	920	814	963	1,044	910	1,088	828	892
1937-38 ..	798	951	776	824	844	1,098	932	1,117	845	911
1938-39 ..	807	944	633	833	806	1,024	963	1,087	863	917
1939-40 ..	827	1,083	806	880	1,013	1,144	950	1,214	868	951
1940-41 ..	846	1,292	858	1,018	1,094	1,355	981	1,408	899	1,023
1940-41—										
September ..	835	1,272	838	1,014	1,051	1,359	1,006	1,368	921	1,030
October ..	841	1,282	850	1,012	1,059	1,359	1,008	1,398	917	1,034
November ..	841	1,282	848	1,019	1,112	1,359	977	1,392	900	1,020
December ..	841	1,286	852	1,019	1,106	1,359	996	1,409	908	1,030
January ..	847	1,285	853	1,020	1,092	1,354	1,002	1,409	913	1,034
February ..	848	1,283	852	1,020	1,084	1,355	964	1,415	883	1,013
March ..	848	1,284	868	1,022	1,094	1,355	956	1,415	879	1,009
April ..	857	1,325	878	1,022	1,121	1,355	958	1,436	884	1,018
May ..	859	1,325	895	1,022	1,180	1,379	957	1,457	881	1,022
June ..	859	1,326	897	1,022	1,128	1,379	960	1,459	882	1,022
1941-42—										
July ..	885	1,327	878	1,022	1,132	1,382	993	1,474	906	1,044
August ..	888	1,351	889	1,153	1,131	1,382	1,022	1,484	936	1,070
September ..	918	1,373	898	1,234	1,131	1,382	1,035	1,535	944	1,089
October ..	918	1,377	910	1,234	1,134	1,390	1,035	1,556	940	1,090
November ..	918	1,402	914	1,257	1,138	1,399	1,020	1,556	935	1,087
December ..	924	1,400	909	1,257	1,135	1,399	1,000	1,545	926	1,077

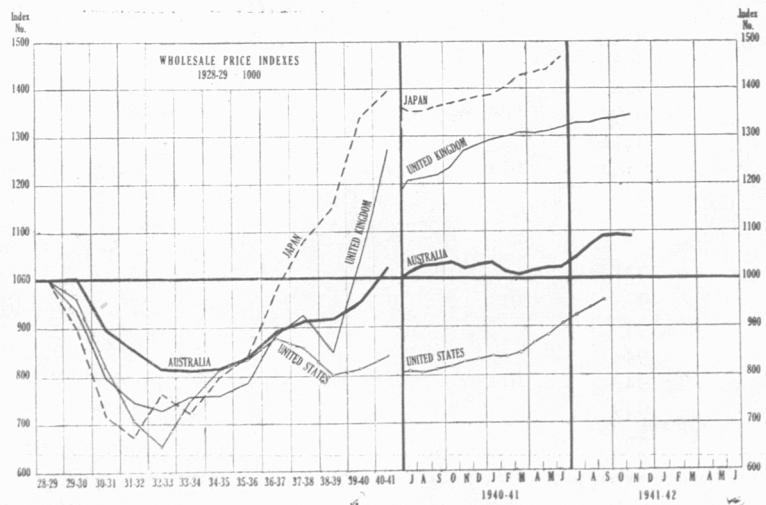
(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally.

WHOLESALE PRICE INDEXES : PRINCIPAL COUNTRIES.

(Base : 1928-29 = 1,000.)

Period.	United Kingdom.		U.S.A.	Japan.	Germany.	France.	Italy.	Canada.	South Africa.	New Zealand.	Australia.
	Board of Trade.	Econ- omist.	Bureau of Labour Statistics.	Bank of Japan.	Stat. Reichsamt.	Stat. Générale.	Milan.	Dominion Statistician.	Census and Statistics Office.	Government Statistician. (a)	Common-wealth Statistician.
1928-29 ..	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1933-34 ..	759	683	748	721	688	612	565	743	854	920	811
1934-35 ..	760	698	811	798	724	542	581	757	811	948	814
1935-36 ..	786	740	832	841	742	549	719	764	823	957	840
1936-37 ..	883	836	879	975	755	770	801	850	831	1,033	892
1937-38 ..	924	814	857	1,079	760	974	941	881	877	1,049	911
1938-39 ..	848	736	802	1,150	763	1,041	960	783	859	1,056	917
1939-40 ..	1,036	914	813	1,336	777	..	..	844	906	1,139	951
1940-41 ..	1,271	1,067	840	1,396	802	..	..	898	993	1,282	1,023
1940-41—											
September ..	1,219	1,037	811	1,362	799	..	..	877	966	1,251	1,030
October ..	1,234	1,038	818	1,369	799	..	..	879	985	1,268	1,034
November ..	1,270	1,053	827	1,375	799	..	..	887	986	1,273	1,020
December ..	1,282	1,061	832	1,383	799	..	..	889	990	1,283	1,030
January ..	1,293	1,078	840	1,387	799	..	..	893	1,000	1,289	1,034
February ..	1,297	1,089	838	1,402	799	..	..	899	1,000	1,296	1,013
March ..	1,306	1,097	847	1,427	799	..	..	907	1,009	1,304	1,009
April ..	1,305	1,097	865	1,435	809	..	..	913	1,021	1,309	1,018
May ..	1,308	1,104	883	1,442	809	..	..	934	1,024	1,319	1,022
June ..	1,318	1,102	905	1,465	809	..	..	950	1,026	1,328	1,022
1941-42—											
July ..	1,325	1,113	923	1,476	809	..	..	962	1,049	1,347	1,044
August ..	1,325	1,122	939	1,466	809	..	..	969	1,065	1,344	1,070
September ..	1,334	1,127	954	1,485	809	..	..	984	1,075	1,348	1,089
October ..	1,337	1,128	..	..	809	..	..	990	1,100	1,361	1,090
November ..	1,342	1,130	..	..	..	..	..	992	1,113	1,373	1,087
December ..	1,348	1,141	..	..	..	..	..	988	..	1,394	1,077

(a) Year ended December following.



RETAIL PRICE AND WAGE-RATE INDEXES.

In the tables on this and the following page the index-numbers have been recomputed uniformly to the base 1928-29 = 1,000 in order to facilitate comparisons with other data. The absolute heights of the index-numbers differ, in consequence, from those published elsewhere.

(Base : 1928-29 = 1,000.)

Period.	Retail Price Indexes : Six Capital Cities.					Wage-rate Indexes : Six States.	
	Food and Groceries.	Rent of 4 and 5 roomed houses.	Food, &c. and Rent ("B" Series).	Clothing and Miscellaneous.	Food, Rent, Clothing and Miscellaneous ("C" Series).	Nominal Weekly Rates, Adult Males.	"Real" Wages, Adult Males.(a)
1928-29	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1933-34	761	752	756	852	794	804	1,013
1934-35	786	770	780	848	807	816	1,011
1935-36	807	803	805	850	823	825	1,002
1936-37	834	838	836	862	846	846	1,000
1937-38	856	867	860	879	868	897	1,033
1938-39	908	894	902	884	894	930	1,040
1939-40	919	907	914	917	913	949	1,039
1940-41	939	912	928	1,031	966	989	1,024
1939-40—							
October	928	{}	{}	{}	{}	{}	{}
November	924						
December	904						
January	900						
February	909						
March	919						
April	937						
May	936						
June	936						
1940-41—							
July	927	{}	{}	{}	{}	{}	{}
August	927						
September	934						
October	943						
November	947						
December	952						
January	966						
February	944						
March	939	{}	{}	{}	{}	{}	{}
April	941						
May	930						
June	922						
1941-42—							
July	921	{}	{}	{}	{}	{}	{}
August	928						
September	935						
October	944						
November	942						
December	949						

(a) Index of nominal weekly wage rates for adult males divided by "C" series index of retail prices.

RETAIL PRICES, HOURS AND BASIC WAGE RATES.

Particulars.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Six Capitals or Six States.
1940 : December Quarter—							
Retail Prices—"C" Series(a)	988	970	920	938	934	957	967
Nominal weekly wage(a) ..	989	963	971	923	1,033	920	974
"Real" .. (a) ..	1,001	993	1,055	984	1,106	961	1,007
Average weekly hours ..	43.70	44.28	43.46	45.23	44.09	44.92	44.04
Federal metrop. basic wage ..	85/-	84/-	79/-	80/-	(b) 80/-	(b) 81/-	(b) 83/-
State	85/-	(c)	84/-	(d) 84/-	(e) 85/4	(c)	..
1941 : March Quarter—							
Retail Prices—"C" Series(a)	998	976	931	951	946	963	975
Nominal weekly wage(a) ..	1,017	988	1,005	946	1,051	949	1,001
"Real" .. (a) ..	1,019	1,012	1,079	995	1,111	985	1,027
Average weekly hours ..	43.70	44.20	43.46	44.98	43.18	44.48	43.91
Federal metrop. basic wage (f)	88/-	86/-	82/-	82/-	81/-	83/-	85/-
State	(f) 88/-	(c)	(g) 89/-	84/-	(h) 86/11	(c)	..
1941 : June Quarter—							
Retail Prices—"C" Series(a)	999	979	935	962	974	975	980
Nominal weekly wage(a) ..	1,024	1,003	1,006	959	1,062	958	1,010
"Real" .. (a) ..	1,025	1,025	1,076	997	1,090	983	1,031
Average weekly hours ..	43.70	44.20	43.46	44.96	43.18	44.48	43.91
Federal metrop. basic wage ..	88/-	(i) 87/-	(i) 83/-	(i) 83/-	(i) 82/-	(i) 84/-	(i) 86/-
State	88/-	(c)	89/-	84/-	(j) 88/-	(c)	..
1941 : September Quarter—							
Retail Prices—"C" Series(a)	1,007	989	943	971	982	983	989
Nominal weekly wage(a) ..	1,034	1,012	1,008	963	1,083	967	1,019
"Real" .. (a) ..	1,027	1,023	1,069	992	1,103	984	1,030
Average weekly hours ..	43.70	44.16	43.46	44.51	43.13	44.42	43.85
Federal metrop. basic wage ..	(k) 89/-	87/-	83/-	83/-	(k) 84/-	(k) 85/-	86/-
State	(k) 89/-	(c)	89/-	84/-	(l) 90/5	(c)	..
1941 : December Quarter—							
Retail Prices—"C" Series(a)	1,027	1,008	966	990	992	1,003	1,009
Federal metrop. basic wage ..	89/-	(b) 88/-	(b) 84/-	(b) 84/-	(b) 85/-	85/-	(b) 87/-
State	89/-	(c)	89/-	(m) 87/-	90/5	(c)	..
1942 : March Quarter—							
Federal metrop. basic wage (f)	91/-	89/-	86/-	86/-	86/-	87/-	88/-
State	(f) 91/-	(c)	89/-	87/-	90/5	(c)	..

(a) Weighted average Six Capitals or Six States 1928-29 = 1,000. (b) Payable as from 1st November. (c) None declared, but Federal rates followed to a large extent. (d) Payable as from 28th November. (e) Payable as from 31st July. (f) Payable as from 1st February. (g) Payable as from 31st March. (h) Payable as from 26th February. (i) Payable as from 1st May. (j) Payable as from 28th April. (k) Payable as from 1st August. (l) Payable as from 28th July. (m) Payable as from 27th November.

SECURITY PRICE INDEXES.

In comparing movements in the three sets of index-numbers given below, attention should be paid to differences in the methods by which they have been constructed, and in the nature of the companies and the types of shares included in each index. These are outlined in the footnotes to the tables.

(Base : 1928-29 = 1,000.)

Period.	New South Wales : Ordinary Shares.(a)							
	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	75 Companies (including 24 Miscellaneous).	34 Active shares included in foregoing.	
1928-29	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1933-34	835	684	1,175	828	877	795	851	
1934-35	951	836	1,351	794	1,068	910	956	
1935-36	1,079	967	1,445	824	1,178	1,006	1,070	
1936-37	1,208	1,110	1,419	926	1,209	1,091	1,163	
1937-38	1,235	1,056	1,441	882	1,130	1,077	1,145	
1938-39	1,219	978	1,354	704	1,109	1,035	1,091	
1939-40	1,258	923	1,076	731	1,113	1,020	1,104	
1940-41	1,248	910	1,083	678	1,056	981	1,078	
1940-41—								
September	1,213	878	1,058	671	1,007	956	1,058	
October	1,262	918	1,061	679	1,079	992	1,105	
November	1,288	971	1,112	696	1,100	1,019	1,116	
December	1,292	944	1,107	704	1,096	1,015	1,112	
January	1,307	955	1,130	702	1,092	1,023	1,124	
February	1,282	955	1,135	689	1,079	1,012	1,100	
March	1,278	945	1,120	695	1,083	1,006	1,098	
April	1,266	927	1,090	691	1,067	992	1,090	
May	1,254	915	1,071	676	1,061	980	1,079	
June	1,254	907	1,059	685	1,075	976	1,076	
1941-42—								
July	1,281	922	1,070	713	1,069	990	1,095	
August	1,303	950	1,085	733	1,066	1,004	1,118	
September	1,334	988	1,121	737	1,085	1,031	1,147	
October	1,293	965	1,122	725	1,077	1,012	1,113	
November	1,266	931	1,123	711	1,069	993	1,088	
December	1,196	893	1,092	681	1,032	950	1,026	

(a) Compiled by the New South Wales Government Statistician. The index-numbers are based on the prices of the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales. They represent unweighted averages of the mean monthly prices per £ of paid-up capital. Adjustments are made where capital is written off or bonus shares issued. Recomputed from original base, par values.

SECURITY PRICE INDEXES—*continued.*

(Base : 1928-29 = 1,000.)

Period.	34 Active Ordinary Shares.(a)	15 Preference Shares.(b)	9 Bank Shares.(b)	4 Silverlead Shares.(b)	Queensland : Ordinary Shares.(c)		
					12 Industrials.	12 Financial and Trading.	24 Total of foregoing.
1928-29	..	1,000	1,000	1,000	1,000	1,000	1,000
1933-34	..	851	1,235	692	908	913	884
1934-35	..	956	1,333	650	1,017	977	925
1935-36	..	1,070	1,277	702	1,542	1,028	935
1936-37	..	1,163	1,239	749	2,554	1,053	937
1937-38	..	1,145	1,242	686	2,222	1,062	947
1938-39	..	1,091	1,246	624	1,764	1,026	926
1939-40	..	1,104	1,151	558	1,615	1,068	861
1940-41	..	1,078	1,178	537	1,418	1,053	813
1940-41—							
September	..	1,058	1,159	520	1,427	1,044	811
October	..	1,105	1,188	541	1,505	1,063	823
November	..	1,116	1,206	562	1,526	1,092	827
December	..	1,112	1,217	555	1,527	1,097	827
January	..	1,124	1,220	531	1,522	1,105	829
February	..	1,100	1,212	552	1,433	1,087	820
March	..	1,098	1,202	555	1,411	1,050	806
April	..	1,090	1,183	542	1,372	1,041	802
May	..	1,079	1,168	536	1,329	1,025	797
June	..	1,076	1,169	536	1,374	1,036	795
1941-42—							
July	..	1,095	1,187	540	1,446	1,068	797
August	..	1,118	1,194	545	1,487	1,109	804
September	..	1,147	1,205	551	1,608	1,130	807
October	..	1,113	1,205	538	1,563	1,144	811
November	..	1,088	1,207	514	1,449	1,132	804
December	..	1,026	1,190	496	1,359	1,097	788

(a) See note (a) on page 18. These 34 shares relate to leading companies and do not include bank shares nor mining shares. (b) Compiled by the Stock Exchange of Melbourne. The index-numbers of bank shares and silverlead shares represent averages (weighted by paid-up capital, with adjustment in the case of bank shares) of the mean monthly prices on the Melbourne Stock Exchange. The preference share index-numbers are based on the reciprocals of average yields. Recomputed from original base, May, 1926. (c) Compiled by the Queensland Bureau of Industry. The index-numbers are based on the prices of the ordinary shares of 21 representative Queensland companies, and the preference shares of three companies whose ordinary shares are inactive. The index-numbers represent unweighted averages. End-of-month values were used until December, 1930, and mean monthly values thereafter. Recomputed from original base, April, 1928.

SUMMARY OF PRICE INDEXES.

(Base : 1928-29 = 1,000.)

Period.	Primary Production Prices (All Groups).	Export Prices (including Gold).	Wholesale Prices of Basic Materials and Foodstuffs.			Retail Prices (Six Capital Cities) : "C" Series.	Security Prices : New South Wales (Ordinary Shares—75 Companies).
			Goods Principally Imported. (a)	Goods Principally Home Produced.	All Groups.		
1928-29	..	1,000	1,000	1,000	1,000	1,000	1,000
1933-34	..	731	764	977	755	811	794
1934-35	..	674	642	1,009	749	814	807
1935-36	..	781	806	1,037	776	840	823
1936-37	..	877	975	1,088	828	892	846
1937-38	..	836	871	1,117	845	911	868
1938-39	..	761	711	1,087	863	917	894
1939-40	..	812	835	1,214	868	951	913
1940-41	..	873	886	1,408	899	1,023	966
1939-40—							
October	..	805	833	1,157	859	931	
November	..	797	835	1,195	856	938	908
December	..	797	843	1,231	852	944	1,042
January	..	830	879	1,234	866	955	1,054
February	..	831	879	1,249	871	963	1,071
March	..	845	881	1,266	882	976	1,051
April	..	859	882	1,275	901	992	1,024
May	..	868	883	1,329	910	1,012	1,019
June	..	861	884	1,352	901	1,011	991
							888
1940-41—							
July	..	870	882	1,361	900	1,012	
August	..	882	879	1,373	916	1,027	940
September	..	887	881	1,368	921	1,030	916
October	..	886	882	1,398	917	1,034	956
November	..	871	883	1,392	900	1,020	992
December	..	877	882	1,409	908	1,030	1,019
							1,015
January	..	882	883	1,409	913	1,034	
February	..	871	889	1,415	883	1,013	975
March	..	866	894	1,415	879	1,009	1,012
April	..	867	894	1,436	884	1,018	1,006
May	..	860	893	1,457	881	1,022	992
June	..	861	894	1,459	882	1,022	980
							976
1941-42—							
July	..	878	894	1,474	906	1,044	
August	..	895	896	1,484	936	1,070	989
September	..	896	897	1,535	944	1,089	1,004
October	..	896	900	1,556	940	1,090	1,031
November	..	892	904	1,556	935	1,087	1,012
December	..	882	904	1,545	926	1,077	993
							950

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally.

BUILDING PERMITS: SIX CAPITAL CITIES AND SUBURBS.

(Excluding Government Buildings.)

Period.	New Dwellings.		Other New Buildings.		Total New Buildings.		Alterations and Additions.	All Building Operations.
	Number.	Value. £'000.	Number.	Value. £'000.	Number.	Value. £'000.		
Monthly Averages.								
1928-29(a) ..	1,619	1,549	446	605	2,065	2,154	467	2,621
1933-34 ..	499	510	107	174	606	684	229	913
1934-35 ..	762	796	137	300	899	1,096	340	1,436
1935-36 ..	1,026	1,028	164	416	1,190	1,444	371	1,815
1936-37 ..	1,122	1,104	154	474	1,276	1,578	408	1,986
1937-38 ..	1,394	1,413	147	472	1,541	1,885	422	2,307
1938-39 ..	1,463	1,509	137	424	1,600	1,933	420	2,353
1939-40 ..	1,367	1,440	123	427	1,490	1,867	339	2,206
1940-41 ..	1,486	1,696	88	260	1,574	1,956	386	2,342
Monthly Totals.								
1939-40—								
October ..	1,374	1,512	169	765	1,543	2,277	342	2,619
November ..	1,292	1,359	123	341	1,415	1,700	231	1,931
December ..	912	964	98	278	1,010	1,242	247	1,489
January ..	1,178	1,132	112	258	1,290	1,390	277	1,667
February ..	1,390	1,411	118	400	1,508	1,811	300	2,111
March ..	1,243	1,428	108	481	1,351	1,909	276	2,185
April ..	1,625	1,597	117	285	1,742	1,882	412	2,294
May ..	1,656	1,703	116	748	1,772	2,451	388	2,839
June ..	1,276	1,498	90	163	1,366	1,661	369	2,030
1940-41—								
July ..	1,475	1,603	130	421	1,605	2,024	412	2,436
August ..	1,429	1,523	82	220	1,511	1,743	432	2,175
September ..	1,410	1,478	87	283	1,497	1,761	326	2,087
October ..	1,443	1,511	99	195	1,542	1,706	382	2,088
November ..	1,436	1,709	84	446	1,520	2,155	578	2,733
December ..	1,128	2,022	107	390	1,235	2,412	458	2,870
January ..	1,373	1,448	90	134	1,463	1,582	258	1,840
February ..	1,411	1,570	79	257	1,490	1,827	320	2,147
March ..	1,451	1,538	80	296	1,531	1,834	294	2,128
April ..	1,476	1,597	77	131	1,553	1,728	355	2,083
May ..	1,847	2,089	90	142	1,937	2,231	421	2,652
June ..	1,934	2,255	68	214	2,002	2,469	400	2,869
1941-1942—								
July ..	1,782	1,802	81	213	1,863	2,015	393	2,408
August ..	1,635	1,624	56	146	1,691	1,770	247	2,017
September ..	1,468	1,473	41	155	1,509	1,628	293	1,921
October ..	1,492	1,457	57	71	1,549	1,528	327	1,855
November ..	1,419	1,402	50	88	1,469	1,490	253	1,743
December ..	940	969	53	208	993	1,177	259	1,436

(a) Partly estimated in respect of the City of Sydney.

NOTE.—Under the National Security (Building Control) Regulations (published 18th November, 1940) a person could not, after 4th December, 1940, apply for a permit in respect of a new building or alteration costing more than £5,000 without the prior consent of the Commonwealth Treasurer. On 19th February, 1941, this limit was reduced to £1,000 for hotels, and to £3,000 for all other buildings as from 22nd April, 1941. The "value of permits" shown above relates to the value of building permits issued by local government authorities and not to approvals granted under National Security Regulations. From 12th June, 1941, Treasurer's consent is necessary for erection of all buildings (except dwelling houses costing £3,000* and under) and for all alterations costing more than £250 for dwelling houses, £500 for hotels and shops, and £1,000 for all other buildings.

* Amount reduced to £2,000 from 28th January, 1942.

BUILDING PERMITS : METROPOLITAN AND PROVINCIAL.

(Excluding Government Buildings.)

£'000.

Period.	Recorded Value of "All Building Operations" in—						
	Common-wealth.	New South Wales.			Victoria.		
		Metropolis.	Country Municipalities.	7 Shires near Sydney.	Metropolis.	6 Provincial Municipalities.	4 Provincial Municipalities.
	A.	B.	C.	D.	E.	F.	G.
Monthly Averages.							
1928-29 ..	3,103	1,415	329	79	638	19	..
1933-34 ..	1,131	345	137	32	352	13	..
1934-35 ..	1,775	636	223	43	467	14	..
1935-36 ..	2,263	782	312	49	597	21	..
1936-37 ..	2,507	848	362	54	667	29	33
1937-38 ..	2,939	1,093	423	83	669	38	40
1938-39 ..	2,971	1,111	404	91	702	33	30
1939-40 ..	2,749	953	325	96	774	33	32
1940-41 ..	2,837	1,000	290	95	865	22	33
1939-40—							
Dec. Q'ter.	2,524	868	301	93	634	31	25
March ..	2,499	775	307	88	791	37	30
June ..	2,946	993	338	102	932	23	29
1940-41—							
September ..	2,743	948	302	97	784	15	24
December ..	3,061	1,190	301	94	898	17	51
March ..	2,465	785	237	81	790	17	25
June ..	3,084	1,078	320	109	988	40	32
1941-42—							
September ..	2,694	1,047	332	153	631	17	24
December ..	(a)	705	242	102	546	16	18
Monthly Totals.							
1941-42—							
October ..	..	768	..	..	580	..	..
November ..	..	809	..	..	558	..	..
December ..	..	539	..	..	499	..	..

(a) Not yet available.

NOTES.

A. This column is the total of all series available continuously since 1928-29 for which information is at present collected at least quarterly. Columns G above and J on the next page are omitted as the information is not available for the earlier years, and column L on the next page is omitted because quarterly figures are not available.

F. Includes the Cities of Geelong West, Mildura and Warrnambool and the Towns of Horsham, Newtown and Chilwell, and Sale.

G. Includes the Cities of Ballarat, Bendigo and Geelong, and Shepparton Borough.

NOTE.—See footnote on p. 21.

BUILDING PERMITS: METROPOLITAN AND PROVINCIAL—continued.

(Excluding Government Buildings.)

£'000.

Period.	Recorded Value of "All Building Operations" in—							
	Queensland.			South Australia.			Western	Tasmania.
	Metropolis.	11 Provincial Cities.	9 Provincial Towns.	Metropolis.	Country Municipalities.	Metropolis.	Metropolis.	Metropolis.
	H.	I.	J.	K.	L.	M.		N.
			Monthly	Averages.				
1928-29	..	195	55	..	151	34	210	12
1933-34	..	69	36	..	51	20	82	14
1934-35	..	107	58	..	97	19	113	17
1935-36	..	176	66	21	103	30	135	22
1936-37	..	153	76	22	118	32	168	32
1937-38	..	167	88	26	173	48	174	31
1938-39	..	171	90	28	192	63	145	32
1939-40	..	150	89	19	168	57	126	35
1940-41	..	168	88	22	159	55	122	28
1939-40—								
Dec.	Q'ter.	153	85	20	185	..	124	50
March	"	125	79	17	164	..	114	19
June	"	150	95	19	152	..	133	28
1940-41—								
September	..	184	95	35	168	..	115	35
December	..	157	85	19	173	..	122	24
March	..	161	91	18	155	..	122	26
June	..	171	80	14	140	..	130	28
1941-42—								
September	..	137	77	14	132	..	134	34
December	..	142	(a)	(a)	155	..	108	22
				Monthly Totals.				
1941-42—								
October	..	187	71	16	147	..	145	28
November	..	124	72	19	138	..	100	14
December	..	114	(a)	(a)	179	..	81	24

(a) Not yet available.

NOTES.

I. The Cities included are Bundaberg, Cairns, Charters Towers, Gympie, Ipswich, Mackay, Maryborough, Rockhampton, Toowoomba, Townsville, and Warwick.

J. The Towns included are Bowen, Charleville, Dalby, Innisfail, Longreach, Redcliffe, Roma, Southport, and Stanthorpe.

L. The figures relate to financial years as follows:—For Corporations, years ended 30th November up to and including 1934, seven months ended 30th June, 1935, and years ended 30th June, thereafter. For District Councils, years ended 30th June.

NOTE.—See footnote on p. 21.

MISCELLANEOUS INDEXES OF PRODUCTIVE ACTIVITY.

The following table gives particulars of the physical quantity of production of certain items which are at present available on a monthly basis. Efforts are being made to extend the field of monthly production statistics.

Period.	Metals.				Dairy Produce.		Electricity and Gas.	
	Pig-iron : Index of Production. (a)	Ingot Steel : Index of Production. (a)	Zinc, refined : Index of Production.	Gold Produced. Fine oz.	Butter. Factory Production. '000 lb.	Cheese. Factory Production. '000 lb.	Melbourne : Energy supplied for all purposes except traction. (b) Millions of K.W.H.	Sydney : Index of Sales of Gas and Electricity. (c)
	1928-29 = 1,000.	1928-29 = 1,000.	1928-29 = 1,000.	Fine oz.	'000 lb.	'000 lb.		
Monthly Averages.								
1928-29	..	1,000	1,000	1,000	36,496	22,796	2,459	..
1933-34	..	1,057	1,198	831	72,680	35,753	3,164	33.9
1934-35	..	1,515	1,610	915	70,381	37,247	3,294	37.9
1935-36	..	1,699	1,896	1,100	88,280	34,232	3,174	40.9
1936-37	..	1,981	2,481	1,089	108,173	31,154	3,664	44.0
1937-38	..	2,016	2,678	1,084	123,274	34,143	4,634	48.0
1938-39	..	2,396	2,704	1,085	134,160	36,360	5,408	50.3
1939-40	..	{ (d)	{ (d)	{ (d)	141,206	38,021	5,781	55.7
1940-41	..				e128,354	(e)34,552	(e)5,027	63.1
Monthly Totals.								
1940-41—								
September	..	{ (d)	{ (d)	{ (d)	136,315	32,653	6,191	62.7
October	..				164,517	39,761	7,756	59.4
November	..				134,797	38,605	7,044	57.1
December	..				127,911	45,421	6,390	58.0
January	..	{ (d)	{ (d)	{ (d)	e122,703	48,717	5,752	57.1
February	..				e111,811	42,099	4,343	57.7
March	..				e118,204	38,362	4,073	63.6
April	..				e121,602	31,939	3,557	62.3
May	..				e121,702	26,560	3,565	71.9
June	..				e116,062	21,710	3,199	74.4
1941-42—								
July	..	{ (d)	{ (d)	{ (d)	e122,854	22,403	3,681	82.3
August	..				e128,291	24,701	4,935	73.8
September	..				e125,300	31,718	6,906	72.2
October	..				e156,049	38,586	8,684	74.0
November	..				e118,000	39,407	8,521	63.4
December	..				e125,000	..	..	66.5

(a) Revised series, now based throughout on total production.
for each month is the average sales in the corresponding months of the three years 1929 to 1931 ; i.e. seasonal variations are removed. Based on units of 3,412 B.Th.U.

(d) Not available for publication.

(b) Including all central generating stations.

(c) The base

(e) Subject to revision.

MOTOR VEHICLE REGISTRATIONS.

(Excluding Defence Service Vehicles.)

Period.	Motor Vehicles on Register at end of period.			New Motor Vehicles Registered during period.(a)		
	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.
1928-29	474,359	71,851	88,049	73,547	17,133	8,656
1933-34	455,199	116,341	73,104	20,427	7,931	3,936
1934-35	457,684	155,721	75,045	32,985	14,146	5,249
1935-36	484,832	180,567	77,467	50,427	19,851	6,673
1936-37	499,289	214,296	77,912	48,587	24,191	7,479
1937-38	534,963	241,751	80,114	55,125	27,402	8,323
1938-39	562,271	258,025	79,237	52,897	23,646	7,064
1939-40	559,533	260,994	74,496	38,980	18,558	4,363
1940-41	538,483	262,141	70,918	17,389	9,722	2,465
1939-40—						
October	558,701	259,287	76,637	3,594	1,898	445
November	561,260	261,320	76,602	3,963	1,872	397
December	563,336	261,892	76,518	3,657	1,554	384
January	563,942	263,222	76,499	2,991	1,286	365
February	565,668	264,309	76,524	3,835	1,373	400
March	565,069	264,174	76,028	3,215	1,405	306
April	563,638	264,356	75,418	3,235	1,620	287
May	561,639	264,617	75,077	2,584	1,444	325
June	559,533	260,994	74,496	1,377	970	199
1940-41—						
July	547,504	261,218	73,031	895	825	253
August	545,317	261,039	73,181	941	656	242
September	542,191	256,774	72,493	1,334	711	237
October	543,396	259,174	72,918	1,632	983	274
November	546,828	261,883	73,542	1,986	944	260
December	551,708	264,181	74,163	1,992	1,005	221
January	551,166	263,659	73,786	1,663	788	186
February	548,641	261,705	73,061	2,330	1,071	250
March	548,451	263,219	72,923	1,678	887	165
April	546,067	263,802	72,223	1,437	661	159
May	543,281	264,208	71,651	1,008	720	121
June	538,483	262,141	70,918	493	471	97
1941-42—						
July	521,832	263,440	67,774	287	504	65
August	509,544	258,888	64,742	274	446	59
September	504,471	260,264	63,856	354	405	71
October	502,799	261,202	63,233	570	524	89
November	501,730	262,234	62,892	476	593	85
December	493,992	263,036	61,259	474	755	101

(a) Excluding Northern Territory and extra-Metropolitan area of Western Australia; also Australian Capital Territory prior to 1935-36.

MAINLAND STATE RAILWAYS: FREIGHT, PASSENGERS AND REVENUE.

The following table shows statistics of freight and passengers carried and of revenue earned on the five Mainland State Railways.

The daily average number of passenger-journeys is obtained by dividing the monthly totals by the *total* number of days in the month.

Period.	Freight Carried.			Passenger-Journeys.	Gross Revenue.	Net Revenue.			
	Net Ton Miles.	Average haul per ton.							
		Daily Average.	'000.						
1928-29	12,404	114.1	1,013	3,947	812				
1933-34	10,615	125.8	891	2,941	751				
1934-35	11,673	124.0	969	3,171	845				
1935-36	12,152	125.2	999	3,259	858				
1936-37	12,820	125.9	1,028	3,407	886				
1937-38	13,976	125.0	1,048	3,632	886				
1938-39	13,085	127.0	1,048	3,580	694				
1939-40	13,524	132.9	1,029	3,720	817				
1940-41	14,556	127.2	1,127	4,164	943				
1940-41—									
September	16,693	126.5	1,132	4,286	1,406				
October	15,428	122.5	1,079	4,495	1,492				
November	14,990	123.0	1,090	4,145	1,027				
December	12,687	132.3	1,127	4,145	1,123				
January	11,380	127.7	1,078	3,876	959				
February	13,882	123.0	1,166	3,770	927				
March	14,280	126.2	1,197	4,093	1,012				
April	13,234	125.4	1,135	4,169	892				
May	13,856	127.4	1,141	4,243	456				
June	14,335	128.5	1,279	4,170	(a)—808				
1941-42—									
July	14,486	129.5	1,192	4,471	1,215				
August	14,805	131.3	1,219	4,632	1,343				
September	15,514	123.1	1,301	4,799	1,440				
October	15,444	121.8	1,233	5,061	1,586				

(a) Figures not comparable with other months owing to the inclusion in some States of certain annual and other commitments in the expenditure figures for June.

Note.—Minus sign (—) indicates loss.

MAINLAND RAILWAYS: FREIGHT TONNAGES CARRIED.

The following table shows statistics of freight tonnages carried by the Mainland State and Commonwealth Railways.

The daily averages for freight tonnages are obtained by dividing monthly tonnages by the number of days in the month, excluding Sundays, Christmas Day and Good Friday.

Freight totals are obtained by adding together the total freight tonnages carried on the Commonwealth and State Railways and deducting the sum of the interstate tonnages carried in New South Wales and South Australia. This avoids double-counting except to a negligible extent.

Period.	Net Tonnage Carried—Mainland State and Commonwealth Railways.									
	Total Tonnage Carried.		Coal and Coke.	Other Minerals.	Wheat.	Other Grain and Flour.	Wool.	Live Stock.	Fruit.	All Other.
	Index 1928-29 = 100.	Tons.								
Daily Averages.										
1928-29 ..	100	107,511	23,482	17,420	11,764	4,405	1,301	6,349	1,585	41,205
1933-34 ..	77	83,227	20,518	7,763	10,605	4,482	1,178	5,830	1,641	31,210
1934-35 ..	87	92,948	23,960	9,423	11,692	4,957	1,239	6,188	1,708	33,781
1935-36 ..	89	95,765	25,474	9,516	11,505	4,505	1,164	6,477	1,657	35,467
1936-37 ..	93	100,421	27,528	9,699	11,024	4,321	1,224	6,931	1,626	38,068
1937-38 ..	103	110,219	30,329	11,378	13,095	4,847	1,284	7,619	1,673	39,994
1938-39 ..	94	101,141	28,570	9,857	10,887	4,765	1,241	7,288	1,685	36,848
1939-40 ..	93	100,495	26,262	9,035	11,515	5,061	1,476	7,201	1,557	38,388
1940-41 ..	105	112,929	35,100	9,577	11,111	5,326	1,448	7,566	1,810	40,991
1940-41—										
August ..	117	125,839	39,245	9,741	14,161	5,100	2,439	7,349	1,777	46,027
September ..	121	130,050	38,597	10,400	13,877	5,290	3,459	8,585	1,719	48,123
October ..	115	123,751	36,546	9,692	10,856	5,290	3,612	9,792	1,697	46,266
November ..	112	119,941	37,190	10,100	10,054	5,647	2,063	9,464	1,774	43,649
December ..	88	94,676	25,332	8,011	11,086	5,843	706	7,447	1,587	34,664
January ..	83	89,694	27,005	7,788	11,498	5,145	304	6,702	1,495	29,757
February ..	105	112,589	37,179	9,258	10,666	5,484	651	7,055	2,188	40,108
March ..	103	111,205	35,774	9,000	9,304	3,968	650	7,078	2,684	42,747
April ..	96	102,815	33,101	8,667	6,943	4,601	888	7,384	1,879	39,352
May ..	100	107,697	34,999	10,851	7,978	6,167	922	6,438	1,635	38,707
June ..	101	109,049	36,627	10,878	7,941	5,348	540	6,179	1,630	39,906
1941-42—										
July ..	102	109,861	33,132	11,614	8,089	5,627	1,104	6,539	1,484	42,272
August ..	103	110,408	27,269	11,885	7,938	4,509	2,322	6,992	1,568	47,925
September ..	114	122,950	36,668	12,168	6,740	4,663	3,350	7,970	1,569	49,822

WHOLESALE TRADE.

An indication of fluctuations in the value of wholesale trade is given by the returns made under the Sales Tax Acts. The returns do not relate to all wholesale trade, nor do they necessarily cover a constant proportion of all trade. The effects of legislation and administrative changes on the recorded values of taxable and exempt goods respectively are somewhat uncertain, but total recorded sales are affected in smaller degree by such changes. Insufficient information is available to enable adjustments to be made to the crude figures on this account, but endeavour is being made to obtain data that will enable approximate adjustments to be made. Monthly totals are compiled on a basis comparable with the monthly averages for preceding years.

An index of activity in New South Wales is afforded by monthly returns of the sales of 42 large factories.

Monthly Averages.	Australia.			New South Wales. Value of Sales of 42 large factories.	
	Net Sales Recorded under Sales Tax Acts.(a)				
	Taxable Goods.	Exempt Goods.	Total Taxable and Exempt Goods.		
	£'000.	£'000.	£'000.	£'000.	
1930-31	15,153	15,621	30,774	2,065	
1931-32	12,632	15,873	28,505	1,999	
1932-33	13,071	16,075	29,146	2,098	
1933-34	13,442	16,334	29,776	2,248	
1934-35	14,392	17,272	31,664	2,427	
1935-36	16,007	18,632	34,639	2,661	
1936-37	15,440	21,751	37,191	2,912	
1937-38	16,942	23,612	40,554	3,167	
1938-39	16,374	23,388	39,762	3,123	
1939-40	17,419	25,222	42,641	3,441	
1940-41 (b)	18,578	24,924	43,502	3,896	
Monthly Totals. Partly Estimated.					
1940-41—					
September	16,581	28,468	45,049	3,634	
October	17,891	28,251	46,142	3,969	
November	20,159	26,500	46,659	3,911	
December (b)	19,285	22,727	42,012	4,147	
January (b)	17,878	21,590	39,468	3,465	
February (b)	18,970	20,659	39,629	4,074	
March (b)	19,609	26,952	46,561	4,196	
April (b)	19,203	21,382	40,585	4,011	
May (b)	21,583	25,984	47,567	4,300	
June (b)	21,528	24,958	46,486	4,017	
1941-42 (b)—					
July	19,398	27,571	46,969	4,638	
August	20,000	24,000	44,000	4,264	
September	22,000	25,000	47,000	4,746	
October	23,000	27,000	50,000	4,994	
November	22,000	26,000	48,000	4,729	

(a) The Act came into operation on 18th August, 1930, the rate of tax being 2½ per cent. It was raised to 6 per cent. on 11th July, 1931, but was reduced to 5 per cent. on 26th October, 1933, and to 4 per cent. on 11th September, 1936. It was again raised to 5 per cent. on 22nd September, 1938, to 6 per cent. on 9th September, 1939, and to 8½ per cent. on 3rd May, 1940. On 22nd November, 1940, rates of 5, 10 and 15 per cent. on different classes of goods were introduced, and on 30th October, 1941, the last rate was raised to 20 per cent. With certain specified exemptions, all goods sold in Australia, including imports, are taxable. The list of exemptions was extended as from 11th July, 1931; 2nd September, 1932; 11th November, 1932; 27th October, 1933; 1st August, 1934; 13th December, 1934; 25th October, 1935; and 26th September 1936. The list of taxable goods was extended as from 3rd June, 1940, and 22nd November, 1940. (b) Subject to revision.

RETAIL TRADE.

Statistics of retail sales are collected in three States but are available for publication in only two, namely, New South Wales and Queensland. In New South Wales the Retail Traders Association Research Bureau, in co-operation with the Commonwealth Bank, collects returns from a number of large Sydney stores. In Queensland returns are collected by the Bureau of Industry from twelve large department stores in Brisbane and their branches in country towns. Because of the relatively rapid development of chain store business, it is uncertain to what extent the department store figures are representative of all retail trade.

VALUE OF RETAIL SALES: PERCENTAGE CHANGE ON PREVIOUS YEAR.

Period.	Sydney.				Queensland.				Year.	
	Average of 3 months ended—				Year.	Average of 3 months ended—				Year.
	September.	December.	March.	June.		September.	December.	March.	June.	
1928-29 ..	..	..	..	..	..	+1.9	+2.6	+2.1	+3.6	+2.6
1933-34 ..	-1.8	+3.3	+3.3	+7.7	+3.2	-4.3	+1.8	+5.7	+7.3	+2.6
1934-35 ..	+9.8	+6.3	+3.2	+7.1	+6.6	+4.8	+3.3	+2.8	+1.1	+2.9
1935-36 ..	+5.0	+8.3	+7.6	+6.5	+6.9	-1.3	+1.0	-0.7	-1.2	-0.5
1936-37 ..	+6.5	+4.6	+4.5	+5.7	+5.3	+0.8	-2.6	-3.0	-1.3	-1.5
1937-38 ..	+8.1	+11.7	+6.3	+6.7	+8.3	+1.4	+6.1	+2.7	+5.1	+4.0
1938-39 ..	+4.7	+2.3	+4.6	-3.1	+1.9	+3.7	+1.1	+0.7	+3.5	+2.3
1939-40 ..	+2.6	+5.6	+3.2	+6.3	+4.5	+6.1	+9.9	+9.1	+8.7	+8.5
1940-41 ..	+7.5	+7.8	+10.9	+23.3	+12.3	+5.3	+3.0	+5.9	+8.8	+5.8
	Month of—		Average of 3 months ended—			Month of—		Average of 3 months ended—		
1940-41—										
September ..	-1.0		+7.5			+3.9			+5.3	
October ..	+5.6		+5.5			-1.9			+2.5	
November ..	+13.0		+5.9			+8.8			+3.7	
December ..	+5.7		+7.8			+2.2			+3.0	
January ..	+13.2		+9.8			+8.0			+5.7	
February ..	+6.2		+7.7			+7.3			+5.1	
March ..	+13.9		+10.9			+2.2			+5.9	
April ..	+8.3		+9.3			-0.1			+2.9	
May ..	+24.2		+16.0			+4.6			+2.4	
June ..	+38.4		+23.3			+21.3			+8.8	
1941-42—										
July ..	+10.5		+23.3			+10.6			+11.7	
August ..	+16.3		+20.8			+12.6			+15.1	
September ..	+20.5		+15.4			+13.9			+12.3	
October ..	+18.1		+18.3			+14.3			+13.7	
November ..	+7.4		+15.0			+11.5			+13.2	

AUSTRALIAN TRADING BANKS.(a)

£A'000.

Quarter.	Business within Australia.							£A'000.	Total Cash + Treasury Bills + London Funds.		
	Deposits.			Advances.	Government and Municipal Securities. (b)	Cash.	Treasury Bills.				
	Bearing Interest.	Not Bearing Interest.	Total.								
1932—4th	186,872	86,818	273,690	231,605	10,700	41,396	37,961	23,627	102,984		
1933— „	183,960	93,918	277,878	237,468	16,784	42,615	27,642	26,564	96,821		
1934— „	188,972	102,255	291,227	246,775	21,661	46,865	23,757	24,878	95,500		
1935— „	178,791	109,236	288,027	259,162	19,055	33,495	24,378	21,763	79,636		
1936— „	179,812	109,986	289,798	265,893	14,034	31,107	23,234	26,619	80,960		
1937— „	192,036	120,825	312,861	272,637	21,100	38,412	20,900	} (d)	(d)		
1938— „	200,364	119,065	319,429	289,637	19,196	35,099	18,709				
1939— „	202,471	127,259	329,730	292,853	23,501	37,237	23,205	} (d)	(d)		
1940— „	207,153	152,055	359,208	281,475	49,657	42,863	41,405				
1941—1st	210,384	160,743	371,127	278,213	57,659	45,557	43,472				
2nd	209,956	157,746	367,702	283,054	61,251	36,365	41,103				
3rd	204,665	159,202	363,867	281,958	61,752	38,925	33,999				
4th	205,538	173,734	379,272	277,977	62,313	47,432	46,012				

Quarter.	Percentages of various categories of assets to total deposits.					Percentage Non-interest- bearing to Total Deposits.	
	Cash in Australia.	Cash + Treasury Bills.	Cash + Treasury Bills + London Funds.	Advances.	Advances + Government and Municipal Securities in Australia.(b)		
1932—4th	..	15.13	29.00	37.63	84.62	88.53	31.72
1933— „	..	15.34	25.28	34.84	85.46	91.50	33.80
1934— „	..	16.09	24.25	32.79	84.74	22.17	35.11
1935— „	..	11.63	20.09	27.65	89.98	96.59	37.93
1936— „	..	10.73	18.75	27.94	91.75	96.59	37.95
1937— „	..	12.28	18.96	} (d)	87.14	93.89	38.62
1938— „	..	10.99	16.85		90.67	96.68	37.27
1939— „	..	11.29	18.03		88.82	95.94	38.59
1940— „	..	11.93	23.46	} (d)	78.36	92.18	42.33
1941—1st	..	12.28	23.99		74.96	90.50	43.31
2nd	..	9.89	21.07		76.98	93.64	42.90
3rd	..	10.70	20.04		77.49	94.46	43.75
4th	..	12.51	24.64		73.29	89.72	45.81

(a) Nine trading banks, including banks amalgamated with any of the present nine.
(c) Excluding Australian Government Securities. (d) Not available for publication.

(b) Excluding Treasury Bills

COMMONWEALTH BANK OF AUSTRALIA.

£A'000.

Quarter.	General Banking Department.					Note Issue and General Banking Department.	Notes held outside Commonwealth Bank.		
	Business within Australia.								
	Deposits.		Balances Due to Other Banks.	Advances, &c., and Short-term Loans.	Government and Municipal Securities (including Treasury Bills).				
	Bearing Interest.	Not Bearing Interest.			Sterling Reserve and Short Call Money in London.	Net London Funds. (a)			
1932—4th ..	29,232	6,088	35,320	23,189	(b) 9,718	36,815	36,952	19,309	43,359
1933— ..	32,236	7,237	39,473	25,060	7,300	47,544	42,327	40,108	42,749
1934— ..	33,061	10,530	43,591	31,358	6,967	48,405	51,514	40,091	42,980
1935— ..	31,323	11,307	42,630	19,509	9,407	43,131	39,859	28,841	43,239
1936— ..	34,284	16,436	50,720	17,738	10,004	45,236	37,070	29,100	43,421
1937— ..	41,199	17,360	58,559	24,449	12,705	41,646	51,140		45,647
1938— ..	43,408	20,658	64,066	22,797	16,771	48,033	37,637		49,192
1939— ..	41,431	20,308	61,739	25,577	21,792	54,209	33,696		49,661
1940— ..	57,526	25,865	83,391	32,989	32,109	34,852	72,199		60,570
1941—1st ..	56,708	25,041	81,749	36,645	27,148	37,072	79,782	(c)	60,382
2nd ..	55,150	28,699	83,849	29,078	24,626	37,976	74,201		63,724
3rd ..	50,324	23,429	73,753	31,821	23,780	51,333	55,498		67,886
4th ..	52,340	23,482	75,822	40,048	23,444	65,958	53,381		73,932

(a) Last Monday in quarter. (b) This fall in balances was due to a change of system by which credit balances allowed as "set-offs" are deducted from gross advances. (c) Not available for publication.

ALL CHEQUE-PAYING BANKS.

(Including Commonwealth Bank.)

Quarter.	Deposits.			Advances. (b)	Government and Municipal Securities (including Treasury Bills).	Percentage Non-interest-bearing to Total Deposits. (c)	Percentage Advances to Total Deposits. (c)
	Bearing Interest. (a)	Not Bearing Interest.	Total.				
	£'000.	£'000.	£'000.	£'000.	£'000.	%	%
1932—4th ..	221,824	93,783	315,607	262,391	89,869	29.7	78.7
1933— ..	221,872	101,956	323,828	265,868	97,761	31.5	77.8
1934— ..	227,926	113,914	341,840	274,357	100,120	33.3	76.3
1935— ..	216,521	121,993	338,514	291,001	92,529	36.0	81.9
1936— ..	220,738	128,266	349,004	297,642	88,007	36.7	81.4
1937— ..	239,630	140,150	379,780	308,435	87,438	36.8	77.3
1938— ..	247,324	141,429	388,753	329,198	88,330	36.4	80.9
1939— ..	247,290	149,343	396,633	337,381	102,403	37.7	81.3
1940— ..	268,086	180,646	448,732	336,305	128,192	40.2	71.6
1941—1st ..	270,450	188,843	459,293	328,074	140,715	41.0	68.2
2nd ..	268,408	189,643	458,051	330,535	142,928	41.3	68.9
3rd ..	258,409	185,715	444,124	328,357	149,598	41.7	70.5
4th ..	261,314	200,484	461,798	323,388	176,825	43.3	66.8

(a) Including Inscribed Deposit Stock of E.S. and A. and Queensland National Banks. (b) Including Short-term Loans, other than Treasury Bills of the Commonwealth Bank. (c) In computing the ratios the figures relating to the Rural Bank of New South Wales have been excluded.

BANK CLEARINGS.

In the absence of statistics of debits to customers' accounts, bank clearings form a useful index of the money-value of cheque payments. Since they do not include cheques deposited in the banks on which they are drawn, the figures are not exhaustive, and their comparability is sometimes impaired by the effects of banking amalgamations. Cheque clearings connected with the redemption or issue of Treasury Bills have been excluded from the following table, but adjustments have not been made for other sporadic transactions concerned with public finance.

£'000.

Period.	Sydney.	Melbourne.	Brisbane.	Adelaide.	Perth.	Hobart.	Six Capitals.	
							Weekly Averages.	Index.
Weekly Averages.								
1928-29 ..	20,064	15,408	3,777	3,093	2,188	542	45,072	1,000
1933-34 ..	13,362	12,723	2,992	2,214	1,575	411	33,277	738
1934-35 ..	13,919	13,004	3,385	2,386	1,715	426	34,835	773
1935-36 ..	15,522	14,208	3,528	2,592	1,866	507	38,223	848
1936-37 ..	17,247	15,592	3,753	2,900	1,989	559	42,040	933
1937-38 ..	17,964	16,323	4,038	3,040	2,092	577	44,034	977
1938-39 ..	17,832	15,415	4,212	2,953	2,055	623	43,090	956
1939-40 ..	19,541	17,661	4,670	3,246	2,234	697	48,049	1,066
1940-41 ..	21,194	19,784	4,726	3,499	2,229	672	52,104	1,156
1939-40—								(a)
October ..	17,777	15,417	4,399	3,033	2,036	588	43,250	960
November ..	19,612	18,564	4,996	3,378	2,236	604	49,390	1,096
December ..	21,480	20,184	4,867	3,091	2,317	617	52,556	1,166
January ..	17,528	16,045	3,804	3,173	2,698	755	44,003	976
February ..	21,569	19,403	5,104	4,124	2,609	672	53,481	1,187
March ..	20,020	18,024	4,323	3,515	2,336	776	48,994	1,087
April ..	20,011	18,901	4,617	3,446	2,327	788	50,090	1,111
May ..	19,076	18,752	4,732	3,316	2,095	760	48,731	1,081
June ..	21,998	21,237	5,889	3,750	2,155	811	55,840	1,239
1940-41—								
July ..	22,209	19,162	5,495	3,420	2,281	764	53,331	1,183
August ..	18,890	16,642	4,520	2,993	2,019	581	45,645	1,013
September ..	20,155	17,182	4,784	3,151	2,057	601	47,930	1,063
October ..	19,786	19,239	4,813	3,148	2,222	628	49,836	1,106
November ..	20,961	19,303	4,580	3,361	2,067	597	50,869	1,129
December ..	23,364	21,663	4,867	3,713	2,597	669	56,873	1,262
January ..	19,689	16,556	4,011	3,248	2,167	815	46,486	1,031
February ..	20,716	20,742	4,632	3,685	2,523	605	52,903	1,174
March ..	20,654	19,713	4,349	3,792	2,303	691	51,502	1,143
April ..	18,916	20,028	4,453	3,378	2,036	617	49,428	1,097
May ..	24,251	24,459	4,844	4,030	2,246	774	60,604	1,344
June ..	23,585	22,248	5,091	3,917	2,156	709	57,706	1,280
1941-42—								
July ..	20,871	20,559	4,633	3,430	2,131	690	52,314	1,161
August ..	21,237	20,609	4,728	3,665	2,185	702	53,126	1,179
September ..	21,488	19,411	4,692	3,697	2,030	666	51,984	1,153
October ..	22,699	21,966	5,357	3,853	2,352	740	56,967	1,264
November ..	23,478	22,774	4,669	4,232	2,363	725	58,241	1,292
December ..	23,731	22,721	4,620	3,971	2,339	674	58,056	1,288

(a) The monthly index is based on the clearings for the month without adjustment for seasonal variations.

AMOUNTS ON DEPOSIT IN SAVINGS BANKS.

Amount on deposit at end of—	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.(a)
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
1928-29	85,728	72,707	24,076	25,228	11,609	5,811	225,486
1933-34	75,714	69,971	24,834	23,438	10,399	6,039	210,676
1934-35	77,906	72,019	26,197	24,185	10,929	6,430	217,949
1935-36	80,000	73,890	27,132	25,309	11,517	6,818	224,962
1936-37	81,952	75,720	27,304	26,506	11,835	7,215	230,851
1937-38	86,016	78,877	28,206	27,244	12,037	7,692	240,432
1938-39	87,474	80,461	29,045	27,397	12,396	8,396	245,587
1939-40	82,111	79,145	28,252	26,563	11,860	8,518	236,991
1940-41	87,750	85,689	29,089	27,510	12,521	8,941	252,231
1939-40—							
October	86,751	80,025	29,620	27,061	12,452	8,577	244,952
November	86,684	80,358	29,887	27,061	12,540	8,579	245,587
December	86,581	80,131	29,712	26,966	12,441	8,549	244,866
January	86,716	80,282	29,382	26,977	12,422	8,567	244,836
February	87,167	81,008	29,359	27,242	12,511	8,707	246,503
March	86,759	80,807	29,096	27,200	12,428	8,690	245,500
April	87,056	81,417	29,139	27,286	12,458	8,789	246,674
May	85,180	80,869	28,859	27,103	12,283	8,722	243,562
June	82,111	79,145	28,252	26,563	11,860	8,518	236,991
1940-41—							
July	82,135	78,882	28,294	26,421	11,764	8,517	236,562
August	83,074	79,854	28,643	26,627	11,915	8,678	239,366
September	83,827	80,439	29,113	26,804	12,090	8,685	241,544
October	84,568	81,479	29,499	26,916	12,233	8,713	244,012
November	85,110	82,249	29,624	27,007	12,327	8,748	245,686
December	84,884	81,915	29,278	26,727	12,202	8,654	244,284
January	85,572	82,487	29,120	26,965	12,244	8,732	245,748
February	86,135	83,468	29,139	27,145	12,271	8,896	247,696
March	86,737	84,098	29,156	27,412	12,314	8,910	249,295
April	86,982	84,580	29,143	27,574	12,339	8,922	250,234
May	86,096	83,962	28,578	26,938	12,303	8,885	247,464
June	87,750	85,689	29,089	27,510	12,521	8,941	252,231
1941-42—							
July	88,522	86,553	29,385	27,783	12,633	9,037	254,647
August	89,717	88,045	29,900	28,181	12,879	9,230	258,704
September	90,735	89,203	30,293	28,511	13,086	9,303	261,912
October	91,314	89,862	30,561	28,544	13,219	9,319	263,599
November	91,499	90,995	30,610	28,629	13,329	9,381	265,239
December	91,658	91,561	30,591	28,817	13,299	9,388	266,096

(a) Including internal Territories.

1940—	£'000.	1941—	£'000.
March	129	January	13,676
April	427	February	14,217
May	1,279	March	14,774
June	6,100	April	15,245
July	9,274	May	16,125
August	10,485	June	17,380
September	11,293	July	18,303
October	12,099	August	18,914
November	12,713	September	19,437
December	13,240	October	19,933
		November	20,528

NOTE.—In addition to the savings shown above these net amounts were subscribed for War Savings Certificates as at the end of the months stated:—

INTEREST RATES AND BOND YIELDS : AUSTRALIA.

Period.	Australian Trading Banks. Interest on Fixed Deposits.				Common- wealth Savings Bank.	Interest on Treasury Bills.	Yield on Australian Consolidated Loans.(a)			
	3 months.	6 months.	12 months.	24 months.			Deposits (maximum rate of Interest).	Calculated (in All Cases) on Latest Date of Maturity.	Calculated (when Loans above par) on Earliest Date of Maturity.	5 years and under 10.
								4% 1944, and 1947.	4% 1950, '53, '55, '57, '59 and 1961.	10 years and over.
1928-29 ..	4.0	4.0	4.5	5.0	3.9	4.50	..	..	..	..
1933-34 ..	2.0	2.4	2.7	2.9	2.5	2.44	3.50	3.64	3.39	3.54
1934-35 ..	1.3	1.8	2.3	2.6	2.1	1.95	3.28	3.45	3.24	3.33
1935-36 ..	1.3	1.8	2.4	2.6	2.0	1.75	3.76	3.84	3.73	3.77
1936-37 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.88	3.95	3.85	3.94
1937-38 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.66	3.78	3.66	3.71
1938-39 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.85	3.87	3.83	3.84
1939-40 ..	1.9	2.4	2.6	2.9	2.0	1.71	3.71	3.76	3.64	3.67
1940-41 ..	1.5	2.0	2.25	2.5	2.0	1.50	2.94	3.34	3.04	3.13
1940-41—										
September ..	1.5	2.0	2.25	2.5	2.0	1.50	3.12	3.40	3.14	3.22
October ..	1.5	2.0	2.25	2.5	2.0	1.50	2.99	3.41	3.04	3.21
November ..	1.5	2.0	2.25	2.5	2.0	1.50	2.93	3.36	3.02	3.11
December ..	1.5	2.0	2.25	2.5	2.0	1.50	2.95	3.34	3.04	3.09
January ..	1.5	2.0	2.25	2.5	2.0	1.50	2.90	3.23	2.88	2.99
February ..	1.5	2.0	2.25	2.5	2.0	1.50	2.91	3.23	2.98	3.00
March ..	1.5	2.0	2.25	2.5	2.0	1.50	2.79	3.25	2.94	3.02
April ..	1.5	2.0	2.25	2.5	2.0	1.50	2.76	3.30	3.07	3.20
May ..	1.5	2.0	2.25	2.5	2.0	1.50	2.70	3.38	2.98	3.14
June ..	1.5	2.0	2.25	2.5	2.0	1.50	2.67	3.25	2.88	3.04
1941-42—										
July ..	1.5	2.0	2.25	2.5	2.0	1.50	2.69	3.28	2.91	3.14
August ..	1.5	2.0	2.25	2.5	2.0	1.50	2.65	3.28	2.91	3.16
September ..	1.5	1.75	2.0	2.25	2.0	1.50	2.61	3.29	2.95	3.15
October ..	1.5	1.75	2.0	2.25	2.0	1.50	2.55	3.37	3.06	3.19
November ..	1.5	1.75	2.0	2.25	2.0	1.50	2.57	3.30	2.94	3.13
December ..	1.5	1.75	2.0	2.25	2.0	1.50	2.65	3.27	(d) 2.94	3.09

(a) Subject to Commonwealth Income Tax at rates not in excess of those imposed by the Income Tax Acts, 1930. (b) Unweighted average for Thursdays in month. (c) Weighted average for last Wednesday in month. (d) The yield subject to Commonwealth Income Tax at current rates was 3.22.

RATES OF INTEREST ON FIRST MORTGAGES : NEW SOUTH WALES.

URBAN SECURITIES—WEIGHTED AVERAGES.(a)

Period.	1936.	1937.	1938.	1939.	1940.	Period.		%
						%	%	
March ..	5.2	5.2	5.3	5.6	5.7	1941—		5.5
June ..	5.2	5.3	5.4	5.6	5.6	March ..	..	5.5
September ..	5.3	5.4	5.6	5.5	5.6	April ..	..	5.5
December ..	5.2	5.3	5.4	5.8	5.5	May ..	..	5.5
Year Ended December	5.2	5.3	5.4	5.6	5.6	June ..	..	5.5
Year Ended June ..	5.2	5.3	5.4	5.5	5.6	July ..	..	5.5
						August ..	..	5.5
						September ..	..	5.5
						October ..	..	5.5
						November ..	..	5.5
						December ..	..	5.5

(a) Average rate on mortgages registered in three months ending with month shown.

EXCHANGE RATES AND GOLD PRICES.

Period.	Exchange Rates.			Gold Prices.		
	Australia on London.(a)	London on New York.	Australia on New York.(b)	Australia : Export Parity.(c)	London.	
	£A. per £100 stg.	\$ per £ stg.	\$ per £A.	£A. per fine oz.	£ stg. per fine oz.	
1928-29	100.75	4.852	4.828	4.217	4.248
1933-34	125.25	4.934	3.898	8.098	6.584
1934-35	125.25	4.925	3.917	8.739	7.077
1935-36	125.25	4.957	3.940	8.701	7.035
1936-37	125.25	4.939	3.929	8.761	7.041
1937-38	125.25	4.980	3.961	8.690	7.001
1938-39	125.25	4.738	3.759	9.137	7.340
1939-40	125.25	4.138	3.285	10.418	8.239
1940-41	125.25	4.030	3.198	10.671	8.400
1939-40—						
October	125.25	4.030	3.193	10.550	(d) 8.400
November	125.25	4.030	3.193	10.597	8.400
December	125.25	4.030	3.193	10.625	8.400
January	125.25	4.030	3.196	10.636	8.400
February	125.25	4.030	3.197	10.659	8.400
March	125.25	4.030	3.197	10.663	8.400
April	125.25	4.030	3.198	10.663	8.400
May	125.25	4.030	3.198	10.663	8.400
June	125.25	4.030	3.198	10.651	8.400
1940-41—						
July	125.25	4.030	3.198	10.550	8.400
August	125.25	4.030	3.198	10.625	8.400
September	125.25	4.030	3.198	10.661	8.400
October	125.25	4.030	3.198	10.700	8.400
November	125.25	4.030	3.198	10.700	8.400
December	125.25	4.030	3.198	10.700	8.400
January	125.25	4.030	3.198	10.700	8.400
February	125.25	4.030	3.198	10.700	8.400
March	125.25	4.030	3.198	10.700	8.400
April	125.25	4.030	3.198	10.700	8.400
May	125.25	4.030	3.198	10.700	8.400
June	125.25	4.030	3.198	10.700	8.400
1941-42—						
July	125.25	4.030	3.198	10.700	8.400
August	125.25	4.030	3.198	10.700	8.400
September	125.25	4.030	3.198	10.700	8.400
October	125.25	4.030	3.198	10.700	8.400
November	125.25	4.030	3.198	10.666	8.400
December	125.25	4.030	3.198	10.548	8.400

(a) Average of buying and selling rates for Telegraphic Transfers.
 date. Computed through London prior to that date.

(b) Selling rate. Direct quotations from July, 1932, to

(c) Average price paid by the mints in Australia as from July, 1932.

Prior thereto the export parity was calculated directly from London prices.

(d) Bank of England buying price unchanged at 8.400 from 5th September, 1939.

COMMONWEALTH AND STATES: REVENUE AND EXPENDITURE.

Government of—	July—December, 1940—41.			July—December, 1941—42.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
New South Wales(a) ..	£'000. 26,154	£'000. 29,348	£'000. —3,194	£'000. 28,846	£'000. 29,689	£'000. —843
Victoria	10,541	13,356	—2,815	11,654	14,408	—2,754
Queensland	9,231	10,573	—1,342	9,433	10,753	—1,320
South Australia	5,440	6,300	—860	6,453	6,705	—252
Western Australia	5,142	5,669	—527	5,388	5,844	—456
Tasmania	1,144	1,517	—373	1,404	1,676	—272
Six States	57,652	66,763	—9,111	63,178	69,075	—5,897
Commonwealth	52,777	52,224	—553	76,074	76,074	..
Grand Total(b) ..	105,612	114,170	—8,558	134,310	140,207	—5,897

Government of—	Year 1940—41.			Estimate Year 1941—42.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
New South Wales(a) ..	£'000. 59,830	£'000. 60,658	£'000. —828	£'000. 61,298	£'000. 61,278	£'000. + 20
Victoria	29,183	29,041	+142	30,122	30,111	+ 11
Queensland	21,540	21,512	+ 28	21,784	21,772	+ 12
South Australia	12,925	13,007	—82	13,345	(c) 13,562	—217
Western Australia	11,432	11,421	+ 11	11,527	11,725	—198
Tasmania	2,921	3,103	—182	3,174	3,328	—154
Six States	137,831	138,742	—911	141,250	141,776	—526
Commonwealth	150,482	150,482	..	(d) 183,827	183,827	..
Grand Total(b) ..	278,678	279,589	—911	315,192	315,718	—526

(a) Excluding Main Roads Department and recoups of interest, &c., from undertakings outside the Budget, and from the Unemployment Relief Fund. (b) To avoid duplication in aggregating particulars for the Commonwealth and States, the grand totals exclude payments by the Commonwealth to the States on account of interest on States' debts, and special grants. (c) Includes £227,000 additional grant to Railways. (d) Excludes £12,000,000 War Tax imposed after adoption of main Budget.

COMMONWEALTH AND STATES: SHORT-TERM DEBT.(a)

Where Redeemable.	Commonwealth Securities issued on behalf of—							
	Common-wealth.	New South Wales.	Victoria.	Queens-land.	South Australia.	Western Australia.	Tasmania.	Total.
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
At 31st Dec., 1941—								
Australia ..	55,000	33,430	3,455	2,783	4,825	6,305	555	106,353
London ..	3,470	12,263	5,885	..	3,816	2,998	491	28,923
At 31st Dec., 1940—								
Australia ..	..	35,260	4,225	3,193	3,730	6,305	390	53,103
London ..	3,720	9,965	5,885	..	3,816	2,998	491	26,875

(a) Excluding overdrafts. For debt redeemable in Australia the unit of currency is £1 Australian in London £1 sterling.

POST OFFICE ACTIVITY.

Period.	Receipts of P.M.G.'s. Department.(a)	Broadcast Listeners' Licences in force at end of period.(b)	Telephone Services connected at end of period.	
			Lines.	Instruments.
	£'000.	No.	No.	No.
Monthly Averages.				
1928-29	1,071	300,528	384,358	505,554
1933-34	1,096	597,989	372,621	501,402
1934-35	1,164	720,532	396,025	532,377
1935-36	1,239	823,613	417,661	562,868
1936-37	1,318	938,331	440,471	594,855
1937-38	1,396	1,056,004	465,498	630,175
1938-39	1,447	1,129,786	487,535	661,996
1939-40	1,491	1,212,260	506,612	691,088
1940-41	1,589	1,293,266	525,547	720,321
Monthly Totals.				
1939-40—				
October	1,484	1,155,652	494,504	672,377
November	1,458	1,169,452	496,190	674,797
December	1,532	1,170,929	497,780	677,063
January	1,528	1,178,217	499,215	679,338
February	1,460	1,185,250	500,742	681,873
March	1,375	1,184,261	502,737	684,734
April	1,610	1,195,252	504,223	687,068
May	1,541	1,205,578	505,861	689,543
June	1,536	1,212,260	506,612	691,088
1940-41—				
July	1,517	1,236,960	506,937	692,184
August	1,449	1,239,824	508,092	694,254
September	1,445	1,247,683	509,979	696,688
October	1,719	1,258,363	512,121	699,802
November	1,512	1,258,362	514,066	702,524
December	1,621	1,262,647	515,637	704,868
January	1,608	1,268,130	516,676	706,743
February	1,473	1,272,961	518,290	709,426
March	1,611	1,282,787	520,037	712,008
April	1,630	1,287,547	521,728	714,716
May	1,623	1,291,331	523,594	717,798
June	1,859	1,293,266	525,547	720,321
1941-42—				
July	1,696	1,298,769	527,661	723,893
August	1,613	1,308,131	529,580	727,209
September	1,725	1,311,588	531,831	730,568
October	1,731	1,312,536	533,781	733,821
November	1,580	1,311,894	535,327	736,795
December	2,027	1,318,929	536,481	739,123

(a) Actual collections.

(b) Includes Papua.

OVERSEA MIGRANTS.

Period.	Temporary Migrants.		Permanent Migrants.			Excess of Arrivals (+) or Departures (-).
	Australians Departing Overseas.	Visitors Arriving from Overseas.	Arrivals.	Departures.		
Monthly Averages.						
1928-29	2,079	2,183	3,148	1,689		+ 1,459
1933-34	1,480	1,536	901	1,029		- 128
1934-35	1,641	2,068	1,020	959		+ 61
1935-36	1,756	1,957	1,095	935		+ 160
1936-37	1,937	2,294	1,148	954		+ 194
1937-38	2,060	2,617	1,478	926		+ 552
1938-39	1,966	2,648	2,082	1,055		+ 1,027
1939-40	629	1,526	1,295	608		+ 687
1940-41	272	957	772	341		+ 431
Monthly Totals.						
1939-40—						
October	412	1,512	1,701	603		+ 1,098
November	486	1,237	972	418		+ 554
December	986	1,722	1,283	520		+ 763
January	739	1,188	1,060	740		+ 320
February	497	1,182	1,043	534		+ 509
March	624	1,598	897	729		+ 168
April	508	1,500	1,018	461		+ 557
May	376	1,382	769	549		+ 220
June	275	1,192	1,046	425		+ 621
1940-41—						
July	267	1,305	1,364	352		+ 1,012
August	221	1,058	1,504	363		+ 1,141
September	181	679	687	354		+ 333
October	314	1,184	831	357		+ 474
November	319	952	755	344		+ 411
December	405	964	635	268		+ 367
January	304	965	688	353		+ 335
February	251	648	545	319		+ 226
March	285	983	548	308		+ 240
April	324	940	585	425		+ 160
May	222	968	630	330		+ 300
June	176	839	492	314		+ 178
1941-42—						
July	218	972	592	242		+ 350
August	109	789	396	274		+ 122
September	202	1,082	666	354		+ 312
October	128	756	570	233		+ 337
November	216	808	523	370		+ 153
December	137	596	435	280		+ 155

NOTE.—Excluding particulars of movements of Defence Service Personnel and British Evacuees.

BANKRUPTCIES AND INSOLVENCIES.

Period.	Sequestrations. (a)		Compositions.		Deeds of Arrangement.		Total.	
	Number.	Gross Liabilities.	Number.	Gross Liabilities.	Number.	Gross Liabilities.	Number.	Gross Liabilities.
Monthly Averages.								
(b)								
1928-29 ..	90	£'000. 106	47	£'000. 73	42	£'000. 159	179	£'000. 338
1933-34 ..	82	126	47	121	49	100	178	347
1934-35 ..	67	84	42	125	35	68	144	277
1935-36 ..	70	85	39	136	34	64	143	285
1936-37 ..	73	91	35	130	31	60	139	281
1937-38 ..	72	76	33	123	29	47	134	246
1938-39 ..	78	83	46	158	34	59	158	300
1939-40 ..	76	65	37	118	46	72	159	255
1940-41(c) ..	58	92	29	82	35	62	122	236
Monthly Totals.								
1939-40—								
October ..	60	54	21	20	34	50	115	124
November ..	73	63	35	44	50	110	158	217
December ..	67	41	24	42	42	56	133	139
January ..	71	61	21	43	28	37	120	141
February ..	64	50	41	117	51	73	156	240
March ..	78	49	92	276	52	111	222	436
April ..	71	51	72	589	48	52	191	692
May ..	82	90	41	104	64	115	187	309
June ..	67	84	14	34	50	65	131	183
1940-41 (c)—								
July ..	77	70	45	75	57	84	179	229
August ..	70	68	23	21	42	77	135	166
September ..	68	463	25	26	45	49	138	538
October ..	73	105	22	55	41	89	136	249
November ..	48	37	20	26	43	82	111	145
December ..	53	81	20	64	39	58	112	203
January ..	50	49	33	110	28	75	111	234
February ..	57	53	43	140	26	42	126	235
March ..	49	38	61	237	39	60	149	335
April ..	61	52	39	70	24	33	124	155
May ..	52	51	31	76	34	65	117	192
June ..	54	43	20	83	28	38	102	164
1941-42—								
July ..	66	61	7	7	35	42	108	110
August ..	46	55	15	30	31	37	92	122
September ..	58	67	9	8	24	35	91	110
October ..	61	40	5	9	19	27	85	76
November ..	36	21	9	17	19	44	64	82
December ..	29	9	9	51	20	38	58	98

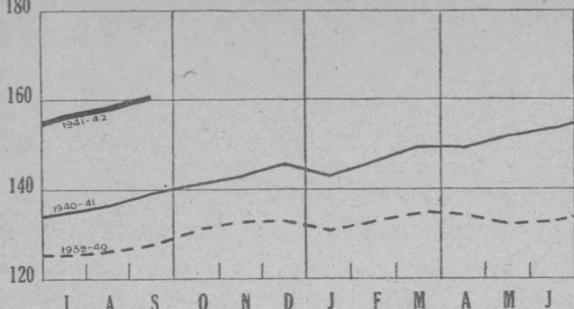
(a) Including Orders for Administration of Deceased Debtors' Estates.

(b) Years ended 31st July.

(c) Subject to revision.

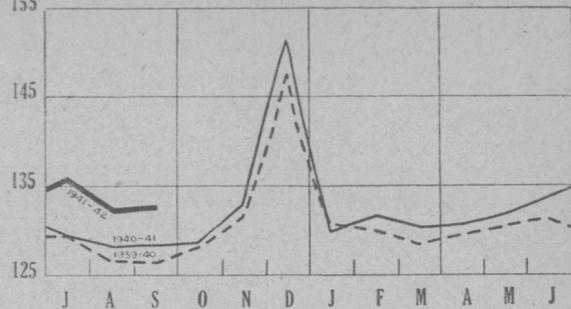
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180

FACTORY EMPLOYMENT INDEX: AUSTRALIA
1928-29 = 100



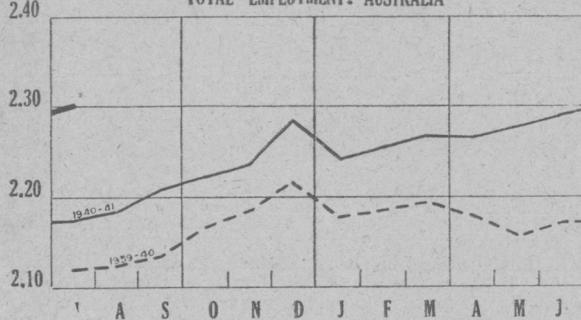
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No.
155

RETAIL STORE EMPLOYMENT INDEX: AUSTRALIA
July, 1933 = 100



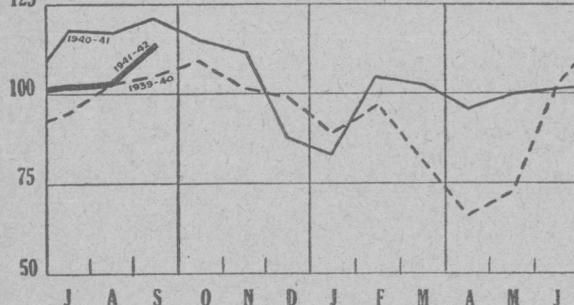
Number.
millions.

TOTAL EMPLOYMENT: AUSTRALIA



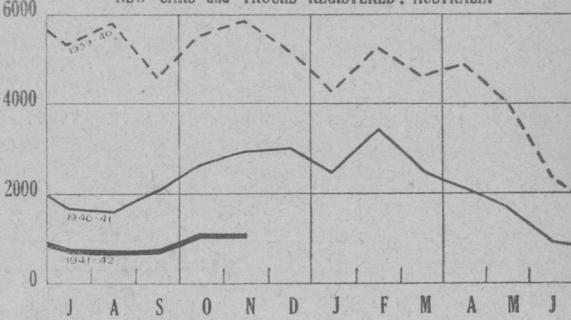
Index
No.
125

FREIGHT TONNAGE INDEX: MAINLAND RAILWAYS
1928-29 = 100



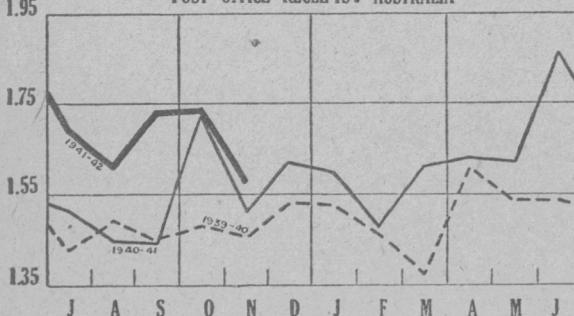
Number.
1500

NEW CARS and TRUCKS REGISTERED: AUSTRALIA



£m.

POST OFFICE RECEIPTS: AUSTRALIA



£m.

VALUE of BUILDING PERMITS: SIX CAPITALS

